

Annual Shareholders' Meeting documents and trading update

Auckland, 19 October 2021: Fletcher Building is holding its 2021 Annual Shareholders' Meeting today at 2pm NZDT. Attached are the:

- Chair's address
- Chief Executive's address
- ASM presentation

Included in the Chief Executive Officer's address is an update on trading and outlook for the FY22 year.

In his address to shareholders, CEO Ross Taylor said: "Trading either side of the New Zealand lockdowns has been very solid, and at levels above the prior year. Provided New Zealand stays at these present lockdown levels or better, we would expect the trading conditions to remain above last year. In Australia, we are predominately East Coast focused, and lockdowns of some shape or form have been a feature of the FY22 year to date. The net effect of these lockdowns has been to slightly subdue trading levels across most of our businesses. However, as both NSW and Victoria start to open up with increasing vaccination levels, we expect trading to improve quickly and to levels above last year.

"We have a strong balance sheet, a favourable market outlook, and remain well-positioned to drive ongoing performance and growth. We continue to target c.10% EBIT margin in FY23. In FY22, the 1H22 margin will be impacted by lockdowns. We are confident that our 2H22 margin will show good progress toward our c.10% target, assuming no further material impacts from COVID lockdowns."

Further details are provided in the Chair's and Chief Executive Officer's addresses and presentation. To access the meeting online, please visit: <https://meetnow.global/nz>
A live recording of the meeting will also be broadcast on the Company's website <https://fletcherbuilding.com/investor-centre/reports-presentations-and-webcasts/>

Note if you are a shareholder and wish to cast your vote during the meeting please follow the Computershare voting instructions contained in your Notice of Meeting documents.

#Ends

Authorised by
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