



**FLETCHER BUILDING LIMITED HEREBY REQUESTS THAT THE TRADING HALT PLACED ON ITS ORDINARY SHARES ON 23 MAY 2007 BE LIFTED IMMEDIATELY**

### **PLACEMENT OF SHARES**

Auckland, 24 May 2007 - Fletcher Building announces that it has successfully completed the equity placement component of the funding package for its acquisition of Formica Corporation. The Chief Executive Officer, Mr Jonathan Ling, said that the placement had been very successful, with 26,000,000 shares being placed at a price of NZ\$12.60 per share, realising NZ\$327.6 million in total. The shares are expected to be issued on settlement on Thursday 31 May 2007.

“This is a further vote of confidence in Fletcher Building, and the strategy that has led to acquisitions such as Formica”, Mr Ling said. “The placement has been well supported across a broad range of institutional investors, particularly those that already held shares in Fletcher Building.”

The underwritten placement was jointly conducted by a global bookbuild, lead and underwritten by Goldman Sachs JBWere and Deutsche Bank AG.

#### **Contacts:**

Jonathan Ling  
Chief Executive Officer  
Phone: +64 9 525 9169  
Fax: +64 9 525 9032

Bill Roest  
Chief Financial Officer  
Phone: +64 9 525 9165  
Fax: +64 9 525 9032

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