



News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FBU), AUSTRALIA (FBU).

APPOINTMENT OF CHIEF EXECUTIVE STEEL DIVISION

Auckland, 26 March 2007 – The Chief Executive of Fletcher Building, Jonathan Ling announced today the appointment of Paul Zuckerman to the position as Chief Executive of the Steel division.

This is the final appointment to the company's Executive Committee following the reorganisation of the Building Products division announced on 25 October 2006.

Mr Zuckerman is currently President, Greater China within BlueScope Steel Limited, having held senior management roles in that company, based in USA and Australia, over the last 11 years. Prior to this, his business background included 8 years at PPG Industries, a leading global manufacturer of industrial coating, glass and chemical products.

Mr Zuckerman holds an MBA from Ohio State University, and a Bachelor of Science degree (Chemistry) from Syracuse University. He will relocate from Shanghai to Auckland to take up the position, with effect from 28 May 2007.

For further information contact:

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