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Fletcher Building completes Retail Entitlement Offer

Auckland, 11 October 2024: Fletcher Building Limited (“**Fletcher Building**” or the “**Company**”) is pleased to announce that it has successfully completed the retail entitlement offer component (“**Retail Entitlement Offer**”) of its NZ\$418 million underwritten 1 for 4.49 pro-rata accelerated non-renounceable entitlement offer (“**Entitlement Offer**”).

Fletcher Building has raised a total of NZ\$700 million under the Placement and Entitlement Offer announced on 23 September 2024. This includes gross proceeds of approximately NZ\$587 million received under the institutional component of the Entitlement Offer and Placement, and approximately NZ\$113 million in gross proceeds under the Retail Entitlement Offer.

Fletcher Building received strong support from its Eligible Retail Shareholders for the Retail Entitlement Offer. Eligible Retail Shareholders subscribed for approximately NZ\$83 million of new fully paid ordinary shares in Fletcher Building (“**New Shares**”), including approximately NZ\$20 million of oversubscriptions.

Eligible Retail Shareholders who took up their entitlements in full and applied for New Shares in excess of their entitlements received all of the New Shares for which they applied, meaning they could maintain their existing percentage shareholding through the Placement and Entitlement Offer. The effective take up rate by Eligible Retail Shareholders was approximately 73%.

The approximately 13 million New Shares not taken up under the Retail Entitlement Offer have been allocated to the underwriter and/or to sub-underwriters procured by the underwriter.

The New Shares to be issued under the Retail Entitlement Offer are expected to commence trading on the NZX Main Board and on ASX on Tuesday, 15 October 2024 and will rank equally with existing Fletcher Building fully paid ordinary shares.

Fletcher Building wishes to thank all shareholders who participated in the equity raise for their continued support.

#Ends

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