



NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Successful Completion of Institutional Component of Equity Raising

Auckland, 24 September 2024: Fletcher Building Limited (“**Fletcher Building**” or the “**Company**”) (NZX/ASX: FBU) has announced today that it has successfully completed the institutional entitlement offer component (“**Institutional Entitlement Offer**”) of its NZ\$418 million underwritten 1 for 4.49 pro-rata accelerated non-renounceable entitlement offer (“**Entitlement Offer**”) and its NZ\$282 million underwritten placement (“**Placement**”) announced on 23 September 2024.

The Placement and Institutional Entitlement Offer closed on Tuesday, 24 September 2024 and raised gross proceeds of approximately NZ\$593 million, with strong support from investors. Eligible institutional shareholders elected to take up 91% of the Institutional Entitlement Offer. All existing eligible institutional shareholders who bid for their pro-rata allocation of the Placement were allocated at least that amount of new shares.

Fletcher Building Director and incoming CEO & MD Andrew Reding commented:

“We are very pleased with the success of the Institutional Offer, and the strong support shown by investors. The capital raise will strengthen Fletcher Building’s balance sheet, and improve financial resilience in the current environment.”

Fletcher Building’s shares are expected to resume normal trading on the NZX and ASX today on an ex-entitlement basis. The new fully paid ordinary shares in Fletcher Building (“**New Shares**”) offered under the Placement and the Institutional Entitlement Offer are expected to be allotted and commence trading on the NZX and ASX on Monday, 30 September 2024 and will rank equally with existing fully paid ordinary shares.

Retail Entitlement Offer

The retail component of the Entitlement Offer (“**Retail Entitlement Offer**”) will open on Thursday, 26 September 2024 and close at 5.00pm NZDT (3.00pm AEDT) on Tuesday, 8 October 2024.

The Retail Entitlement Offer is available to eligible retail shareholders at the same application price as the Placement and Institutional Entitlement Offer of NZ\$2.40 per New Share.

Eligible retail shareholders who have taken up all of their Entitlements in full may apply for additional New Shares, up to a maximum amount of New Shares equal to 100% of their entitlements.

An offer document and other important information about the Offer is available on the website established for the Retail Entitlement Offer at www.shareoffer.co.nz/fletcherbuilding. Eligible retail shareholders are encouraged to visit that website and read all of the materials available or referred to on it (including the offer document, investor presentation and market announcement published by Fletcher Building on 23 September 2024 (together, the “Offer Materials”) before making a decision whether to apply online from Thursday, 26 September 2024.

Key dates for the Retail Entitlement Offer are set out below.

Key Retail Entitlement Offer dates¹

Record Date (7.00pm NZST / 5.00pm AEST)	Tuesday, 24 September 2024
Retail Entitlement Offer opens	Thursday, 26 September 2024
Retail Entitlement Offer closes	Tuesday, 8 October 2024
ASX settlement	Monday, 14 October 2024
ASX allotment / NZX settlement and allotment	Tuesday, 15 October 2024
Commencement of trading of new shares on NZX and ASX	Tuesday, 15 October 2024

Further information

Shareholders who have any questions about the Entitlement Offer are encouraged to read the Offer Materials in full and seek financial, investment or other professional advice from a qualified professional adviser.

#Ends

Authorised by:

Haydn Wong
Company Secretary

¹ The timetable presented is indicative only and subject to change without notice (subject to applicable laws and the NZX Listing Rules and ASX Listing Rules). All dates and times are New Zealand times (unless stated otherwise).

For further information, please contact:

MEDIA

Christian May
General Manager – Corporate Affairs
[+64 21 305 398](tel:+6421305398)
Christian.May@fbu.com

INVESTORS AND ANALYSTS

Aleida White
Head of Investor Relations
[+64 21 155 8837](tel:+64211558837)
Aleida.White@fbu.com

Currency

Unless otherwise stated, all references to “\$” are to the New Zealand dollar.

Not an offer of securities in the United States

This announcement has been prepared for publication in New Zealand and Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933, as amended (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. The New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold to persons that are not in the United States and are not acting for the account or benefit of a person in the United States, in each case in “offshore transactions” (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.