FUTURIS

17 February 2006

Company Announcements Platform
Australian Stock Exchange Limited

FUTURIS TO RAISE $100 – $150 MILLION THROUGH AN ISSUE OF FUTURIS HYBRID SECURITIES ("FUTURIS HYBRIDS")

Futuris Corporation Limited ("Futuris") today announced that it has lodged a prospectus to issue one million Futuris Hybrid Securities ("Futuris Hybrids") at an issue price of $100 per Futuris Hybrid, to raise $100 million, with the ability to accept oversubscriptions of up to a further $50 million ("the Offer").

Use of proceeds

Futuris is issuing Futuris Hybrids as part of its ongoing capital management strategy. Futuris Hybrids will further strengthen Futuris' balance sheet and provide enhanced flexibility within its capital structure. The proceeds raised from the issue of Futuris Hybrids will be used for debt repayment and general corporate purposes.

Features of Futuris Hybrids and Timetable

A summary of the features of Futuris Hybrids and a timetable for the Offer is attached.

Bookrunner and Lead Manager

Citigroup Global Markets Australia Pty Limited is Bookrunner and Lead Manager on the transaction.

Sonya Furey
Company Secretary

Further information about the Offer:

Shareholders and others interested in investing in Futuris Hybrids:
Futuris Hybrids Information Line 1300 782 135 within Australia
or +61 3 9415 4251 from outside Australia
Web site: www.futuris.com.au

Further information about Futuris:

Don Murchland, Investor Relations Manager: (08) 8425 4617 / 0439 300 932
Peter Zachert, Chief Financial Officer: (08) 8425 4038

ATTACHMENT

Features of Futuris Hybrids

Futuris Hybrids are perpetual, subordinated, convertible unsecured notes with discretionary non cumulative distributions. It is intended that the Futuris Hybrids will be quoted on ASX.

Full details of the Futuris Hybrids and their benefits and risks are set out in the prospectus.

Timetable

Futuris Hybrids prospectus lodged with ASIC	17 February 2006
Bookbuild (to determine Margin)	22-27 February 2006
Closing date of Broker Firm Bookbuild - 4pm (AEDT)	24 February 2006
Closing date of Institutional Bookbuild - 4pm (AEDT)	27 February 2006
Margin announced and Replacement Prospectus lodged with ASIC	28 February 2006
Opening date of General, Securityholder Priority and Broker Firm Offer	28 February 2006
Closing date of Securityholder Priority Offer	24 March 2006
Closing date of General Offer	31 March 2006
Closing date of Broker Firm Offer	3 April 2006
Allotment date	10 April 2006
Holding statements dispatched	13 April 2006
Futuris Hybrids commence normal trading on ASX	18 April 2006
First Remarketing Date	30 June 2011

These dates are indicative only and are subject to change.