



News Release

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

Fletcher Building announces sale of head office building at Penrose

Auckland, 10 February 2009 - Fletcher Building Limited ("Fletcher Building") announced today that it has sold its Auckland head office premises to an investor for \$36 million.

The property was acquired from Macquarie Goodman approximately eighteen months ago in order to restructure the lease arrangements, which has now been completed.

The sale price achieved was in excess of the book value. The transaction includes vacant land which has future development potential.

Fletcher Building has signed a long term lease and will continue to be located at the Penrose site.

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