



News Release

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

Unsolicited offer for Fletcher Building shares

Auckland , 29 December 2010 - Fletcher Building Limited ("Fletcher Building") has become aware that an unsolicited offer has been made by Cargill Securities L.P. to purchase up to 3 million Fletcher Building shares for NZ\$5.64 per share.

The offer by Cargill Securities has not been endorsed by Fletcher Building and appears to be an opportunistic bid to acquire shares cheaply. The offer price is considerably below the current market price for Fletcher Building shares, and accordingly it is recommended that shareholders not accept the offer and ignore the documents sent to them by Cargill Securities.

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