



**Fletcher Building
Limited**

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New Zealand

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6 May 2020

Substantial Product Holder Notice – BlackRock, Inc. and related bodies corporate

Attached is the substantial product holder notice lodged by BlackRock, Inc. and related bodies corporate with NZX advising of their disclosure of ceasing to have substantial holding.

Authorised by:

Andrew Clarke

Company Secretary

For further information please contact:

INVESTORS AND ANALYSTS

Aleida White

Head of Investor Relations

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Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To: New Zealand Stock Exchange
and

To: Fletcher Building Limited

Date this disclosure made: 06 May 2020

Date last disclosure made: 06 April 2020

Date on which substantial holding ceased: 04 May 2020

Substantial product holder(s) giving disclosure

Full name(s): BlackRock, Inc. and related bodies corporate

Summary of previous substantial holding

Class of quoted voting products: ordinary shares

Summary for: Product holders listed in Appendix A

For **last** disclosure,—

(a) total number held in class: 41,294,077

(b) total in class: 824,256,416

(c) total percentage held in class: 5.010%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 41,185,696

(b) total in class: 824,256,416

(c) total percentage held in class: 4.997%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Refer to Appendix B

Additional information

Address(es) of substantial product holder(s): Refer to Appendix A

Contact details: Maria Tricarico, Tel +1-302-797-3901, Email
maria.tricarico@blackrock.com

Nature of connection between substantial product holders: Refer to Appendix A

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not Applicable

Certification

I, Maria Tricarico, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Appendix A

Holder of Relevant Interests	Total Held in Class				Nature of Association	Address
	Class	CCY	Number of Securities	%		
BlackRock (Netherlands) B.V.	ORD	NZD	203,922	0.025%	subsidiary of BlackRock Inc.	Rembrandt Tower, 17th floor Amstelplein Amsterdam Netherlands
BlackRock (Singapore) Limited	ORD	NZD	36,683	0.004%	subsidiary of BlackRock Inc.	20 Anson Road #18-01 079912 Singapore
BlackRock Advisors (UK) Limited	ORD	NZD	4,264,809	0.517%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BLACKROCK ADVISORS, LLC	ORD	NZD	439,267	0.053%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Asset Management Canada Limited	ORD	NZD	670,460	0.081%	subsidiary of BlackRock Inc.	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1 Canada
BlackRock Asset Management North Asia Limited	ORD	NZD	33,225	0.004%	subsidiary of BlackRock Inc.	16/F, Cheung Kong Center No. 2 Queen's Road Central Hong Kong
BLACKROCK FINANCIAL MANAGEMENT, INC.	ORD	NZD	358,226	0.043%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Fund Advisors	ORD	NZD	11,513,198	1.397%	subsidiary of BlackRock Inc.	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	ORD	NZD	12,829,952	1.557%	subsidiary of BlackRock Inc.	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock International Limited	ORD	NZD	357,412	0.043%	subsidiary of BlackRock Inc.	Exchange Place One, 1 Semple Street, Edinburgh, EH3 8BL, United Kingdom (Scotland,
BlackRock Investment Management (Australia) Limited	ORD	AUD	3,200,343	0.388%	subsidiary of BlackRock Inc.	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (Australia) Limited	ORD	NZD	349,063	0.042%	subsidiary of BlackRock Inc.	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (UK) Limited	ORD	NZD	5,362,375	0.651%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Investment Management, LLC	ORD	AUD	114,267	0.014%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle
BlackRock Investment Management, LLC	ORD	NZD	865,196	0.105%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle
BlackRock Japan Co., Ltd.	ORD	NZD	587,298	0.071%	subsidiary of BlackRock Inc.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217

Fletcher Building Limited

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
03-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	6,696	6,696
03-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.45	ORD	-649	-649
03-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD	129	129
03-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD	483	483
03-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD	4,690	4,690
03-Apr-20	BlackRock (Netherlands) B.V.	on mkt buy	3.45	ORD	36,184	36,184
03-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.34	ORD	4,323	4,323
03-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.34	ORD	786	786
03-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.34	ORD	44,540	44,540
03-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	77,728	77,728
03-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-754	-754
06-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.33	ORD	-10,135	-10,135
06-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.33	ORD	1,375	1,375
06-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.33	ORD	-1,204	-1,204
06-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.33	ORD	-1,040	-1,040
06-Apr-20	BlackRock Investment Management (UK) Limited	on mkt buy	3.33	ORD	39,775	39,775
06-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.33	ORD	2,381	2,381
07-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-10,532	-10,532
07-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-10,532	-10,532
07-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD	356	356
07-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD	237	237
07-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD	358	358
07-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.45	ORD	-4,050	-4,050
07-Apr-20	BlackRock Fund Advisors	on mkt buy	3.45	ORD	6,014	6,014
07-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.43	ORD	3,930	3,930
07-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	1,542	1,542
07-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	4,980	4,980
07-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	2,832	2,832
08-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-20,728	-20,728
08-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-10,364	-10,364
08-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.50	ORD	17,685	17,685
08-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD	2,224	2,224
08-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD	672	672
08-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD	2,224	2,224
08-Apr-20	BLACKROCK FINANCIAL MANAGEMENT, INC.	on mkt sell	3.45	ORD	-6,795	-6,795
08-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.5	ORD	3,537	3,537
09-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-13,945	-13,945
09-Apr-20	BlackRock Japan Co., Ltd.	on mkt sell	3.55	ORD	-12,445	-12,445
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.56	ORD	568	568
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.56	ORD	476	476
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.56	ORD	600	600
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.56	ORD	647	647
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.56	ORD	-3,235	-3,235
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.56	ORD	482	482
09-Apr-20	BlackRock (Netherlands) B.V.	on mkt buy	3.56	ORD	10,045	10,045
09-Apr-20	BlackRock Fund Advisors	on mkt buy	3.56	ORD	3,318	3,318
09-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.63	ORD	1,965	1,965
13-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-22,432	-22,432
14-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-30,452	-30,452
14-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-7,944	-7,944

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
14-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-31,776	-31,776
14-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-5,958	-5,958
14-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	8,928	8,928
14-Apr-20	BLACKROCK FINANCIAL MANAGEMENT, INC.	on mkt buy	3.79	ORD	7,578	7,578
14-Apr-20	BlackRock Fund Advisors	on mkt buy	3.79	ORD	3,825	3,825
14-Apr-20	BLACKROCK ADVISORS, LLC	on mkt buy	3.79	ORD	14,026	14,026
14-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.79	ORD	335	335
14-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.79	ORD	2,068	2,068
14-Apr-20	BLACKROCK ADVISORS, LLC	on mkt buy	3.79	ORD	2,397	2,397
14-Apr-20	BlackRock International Limited	on mkt buy	3.79	ORD	2,744	2,744
14-Apr-20	BlackRock Investment Management, LLC	on mkt buy	3.79	ORD	3,053	3,053
15-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt sell	4.05	ORD	-951	-951
15-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-9,860	-9,860
15-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-12,325	-12,325
15-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-36,975	-36,975
15-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-11,288	-11,288
15-Apr-20	BLACKROCK FINANCIAL MANAGEMENT, INC.	on mkt buy	3.98	ORD	5,257	5,257
15-Apr-20	BlackRock Fund Advisors	on mkt buy	3.98	ORD	2,653	2,653
15-Apr-20	BLACKROCK ADVISORS, LLC	on mkt buy	3.98	ORD	9,730	9,730
15-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.98	ORD	232	232
15-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.98	ORD	1,435	1,435
15-Apr-20	BLACKROCK ADVISORS, LLC	on mkt buy	3.98	ORD	1,663	1,663
15-Apr-20	BlackRock International Limited	on mkt buy	3.98	ORD	1,904	1,904
15-Apr-20	BlackRock Investment Management, LLC	on mkt buy	3.98	ORD	2,118	2,118
15-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	4.01	ORD	852	852
15-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	4.01	ORD	-645	-645
15-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	4.01	ORD	-12,750	-12,750
15-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	4.01	ORD	2,272	2,272
15-Apr-20	BlackRock Asset Management Canada Limited	on mkt buy	4.01	ORD	501	501
15-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	4.05	ORD	2,552	2,552
15-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	1,542	1,542
16-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-12,765	-12,765
16-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-16,525	-16,525
16-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	4,980	4,980
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.97	ORD	2,377	2,377
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.95	ORD	-11,205	-11,205
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.97	ORD	-3,435	-3,435
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.97	ORD	507	507
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.97	ORD	670	670
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.97	ORD	1,984	1,984
16-Apr-20	BlackRock Investment Management (UK) Limited	on mkt buy	3.97	ORD	22,500	22,500
16-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.97	ORD	224,456	224,456
16-Apr-20	BlackRock Fund Advisors	on mkt sell	3.97	ORD	-28,038	-28,038
16-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt sell	3.97	ORD	-39,129	-39,129
16-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt sell	3.97	ORD	-14,180	-14,180
17-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-20,496	-20,496
17-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	4.00	ORD	-27,566	-27,566
17-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	4.00	ORD	1,674	1,674
17-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	4.00	ORD	8,104	8,104

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)	Class and number of securities affected	Person's votes affected
17-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy 3.93	ORD 2,552	2,552
17-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy 3.93	ORD 393	393
20-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -12,400	-12,400
20-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD 3,735	3,735
20-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy 3.96	ORD 3,978	3,978
20-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt sell 3.96	ORD -7,194	-7,194
21-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -9,920	-9,920
21-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -13,220	-13,220
21-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell 3.79	ORD -3,420	-3,420
21-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy 3.79	ORD 507	507
21-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy 3.79	ORD 147,591	147,591
21-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy 3.74	ORD 3,537	3,537
21-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy 3.74	ORD 393	393
22-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell 3.61	ORD -1,040	-1,040
22-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy 3.66	ORD 1,572	1,572
23-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -17,493	-17,493
23-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -17,493	-17,493
23-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -6,700	-6,700
23-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell 3.65	ORD -903	-903
23-Apr-20	BlackRock Investment Management (UK) Limited	on mkt sell 3.65	ORD -21,253	-21,253
23-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -2,262	-2,262
24-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -10,352	-10,352
24-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell 3.60	ORD -624	-624
24-Apr-20	BlackRock Institutional Trust Company,	on mkt buy 3.60	ORD 5,652	5,652
24-Apr-20	BlackRock Institutional Trust Company,	on mkt buy 3.60	ORD 1,557	1,557
24-Apr-20	BlackRock Investment Management (Australia)	on mkt buy 3.59	ORD 786	786
27-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -18,088	-18,088
27-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -10,336	-10,336
27-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -10,268	-10,268
27-Apr-20	BlackRock Investment Management (Australia)	on mkt sell 3.61	ORD -15,312	-15,312
28-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -10,904	-10,904
28-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell 3.63	ORD -600	-600
28-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell 3.63	ORD -1,340	-1,340
28-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell 3.63	ORD -828	-828
28-Apr-20	BlackRock Asset Management North Asia	on mkt sell 3.63	ORD -12,374	-12,374
28-Apr-20	BlackRock Investment Management (Australia)	on mkt buy 3.60	ORD 24,791	24,791
28-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD 6,225	6,225
28-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD 4,980	4,980
29-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -4,464	-4,464
29-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -17,535	-17,535
29-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy 3.69	ORD 697	697
29-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy 3.69	ORD 697	697
29-Apr-20	BlackRock Investment Management (Australia)	on mkt buy 3.66	ORD 786	786
29-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -17,535	-17,535
30-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -17,451	-17,451
30-Apr-20	BlackRock Fund Advisors	in specie n/a	ORD -9,972	-9,972
30-Apr-20	BlackRock Institutional Trust Company,	in specie n/a	ORD 42,583	42,583
30-Apr-20	BlackRock Institutional Trust Company,	in specie n/a	ORD -42,583	-42,583
30-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell 3.70	ORD -113,382	-113,382
30-Apr-20	BlackRock Fund Advisors	on mkt sell 3.70	ORD -52,428	-52,428
30-Apr-20	BlackRock Institutional Trust Company,	on mkt sell 3.70	ORD -1,515	-1,515
30-Apr-20	BlackRock Investment Management (Australia)	on mkt buy 3.71	ORD 1,179	1,179
30-Apr-20	BlackRock Investment Management (Australia)	on mkt buy 3.71	ORD 786	786
01-May-20	BlackRock Investment Management (Australia)	on mkt buy 3.52	ORD 3,144	3,144
01-May-20	BlackRock Fund Advisors	in specie n/a	ORD -19,557	-19,557
04-May-20	BlackRock Fund Advisors	in specie n/a	ORD -31,224	-31,224

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
04-May-20	BlackRock Advisors (UK) Limited	on mkt sell	3.56	ORD	-521	-521
04-May-20	BlackRock Investment Management (Australia)	on mkt buy	3.58	ORD	393	393