

15 May 2026

Sale of South Australian property

Fletcher Building advises that it has entered into an unconditional agreement to sell its surplus Iplex Australia industrial property located in Elizabeth, South Australia to an industrial property investor for A\$20,050,000. Iplex Australia will lease the site for up to 12 months post completion in order to facilitate the removal of its operations. The transaction is expected to complete in June 2026, with the consideration payable in two tranches, the first tranche on completion and the second tranche in Q1 FY27.

Based on this purchase price, Fletcher Building expects to record a gain on sale of ~A\$10m recognised in its FY26 EBIT, net of sale, property rationalisation, lease, remediation and restructuring costs.

Managing Director and Chief Executive Officer Andrew Reding said "We are pleased to have made further progress in optimising the Group's property footprint and to have achieved an attractive sale price for this property."

ENDS

Authorised for release to the market by Haydn Wong, Company Secretary.

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