

22 July 2025

Fletcher Building provides update in relation to Construction Division

Fletcher Building advises, by way of update to its announcement on 11 June 2025 and its Investor Day presentations, that given the inbound interest received and following completion of its strategic review, the Company has commenced exploring potential divestment options in relation to its Construction Division and its Higgins, Brian Perry Civil and Fletcher Construction Major Projects business units, including the appointment of financial advisers.

Managing Director and Chief Executive Officer Andrew Reding noted "Given the quality and strong recent performance of our Construction businesses, and the role they will play in New Zealand's growing infrastructure pipeline, we were not surprised to receive inbound interest for them, which has motivated us to test whether there are attractive divestment options. No decision has been made to sell at this time, and we will carefully consider the value of any options presented from this process before deciding whether to move ahead."

Further updates will be provided as required in accordance with the Company's disclosure obligations.

ENDS

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

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