

11 February 2026

Sale of Felix Street property

Fletcher Building advises that it has entered into an unconditional agreement to sell its industrial property located on Felix Street, Onehunga, Auckland to Goodman Property Trust for \$53.5 million.

Fletcher Building had previously announced its intention to divest the Felix Street property, as a consequence of its decision to establish the PlaceMakers Frame & Truss plant at the ex-CleverCore site at Cavendish Drive, Wiri, Auckland.

The transaction is expected to complete at the end of May 2026.

Based on this purchase price, Fletcher Building expects to record a gain on sale of ~\$11m recognised in its FY26 EBIT. These earnings will help to mitigate ongoing weakness in residential house sales.

Managing Director and Chief Executive Officer Andrew Reding said “We are pleased to have made another step in optimizing the existing footprint within the Group, building on the ~\$30m in avoided capital expenditure on the Felix Street site. The sale supports progress toward our net debt target range and a more resilient balance sheet”.

ENDS

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

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