

14 May 2026

Fletcher Building Announces Fiji Divestment

Fletcher Building advises that its subsidiary, Higgins, has sold Fletcher Construction's remaining shareholding in its Fiji-based construction business to its joint venture partners, Fijian Holdings Limited (FHL) and the Fiji National Provident Fund (FNPF), for non-material consideration. FNPF and FHL acquired a 50% stake in the Fiji-based business in 2024, and have now purchased the remaining 50%.

The Fletcher Construction Fiji business was excluded from the broader Construction Division sale to VINCI Construction, along with the rest of Fletcher Construction's South Pacific operations. The balance of the South Pacific operations remains to be assessed as part of the wider strategic review process.

Fletcher Building Managing Director and Chief Executive Officer Andrew Reding said: "Fletcher Building is proud of our peoples' work in Fiji, having built a strong reputation for quality work and robust systems and processes. Our local joint venture partners have now taken the opportunity to acquire full ownership, creating a 100% Fijian-owned construction entity and ensuring ongoing certainty, stability and local leadership for the business. In conjunction with the divestment of the New Zealand businesses of our Construction Division, the sale continues our focus on simplifying Fletcher Building, divestment and aligns with our longer-term strategic direction."

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

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