

**NEW EXECUTIVE APPOINTMENTS ANNOUNCED**

Auckland, 5 December 2014

Fletcher Building Limited advises that Francisco Irazusta has been appointed to the role of Chief Executive – Light Building Products.

Francisco, a native Spaniard, has enjoyed an impressive career in global building products in both North America and Europe. Most recently he has steered CRH plc's European Building Products business through tough times, driving performance improvement throughout his tenure.

Francisco holds a Master of Science - Industrial Engineering from the State University of New York (USA). He will take up his new role with Fletcher Building early in 2015.

A number of general management roles have also been recently filled with the appointment of the following people:

Nicole Sumich has taken up the role of General Manager of Iplex in Australia. Nicole previously worked for the Rank Group where she held a number of senior roles in Carter Holt Harvey's wood products division. She has a track record of driving earnings in difficult industries and will report to Mark Adamson for an interim period.

Darren Schulz will be joining the company as General Manager Roof Tile Group. Darren will be based in the US and will have responsibility for all of Fletcher Building's roof tile operations globally. Darren has been with Boral Limited since 2001 and held a number of senior positions, most recently as Executive General Manager of Boral Building Products Division in Australia.

David Welsh has been appointed General Manager Coated Steel Systems, with responsibility for the Dimond roofing business in New Zealand. David has joined from Sealord where he has had a number of senior sales and marketing leadership positions most recently running their European business from the UK.

Fletcher Building also advises that David Surveyor has resigned as General Manager of Laminex Australia. Michele Creagh, currently General Manager of EQR in Christchurch, will relocate to Melbourne and take up the vacant position. Michele has had a number of roles within Fletcher Building, including General Manager of Golden Bay Cement. Her recent work in Christchurch has won her praise from key stakeholders.

Fletcher Building's chief executive officer Mark Adamson said:

"These appointments represent a significant upgrade of the company's management talent. We have a cadre of individuals joining the company who have international experience and proven track records driving earnings growth in a range of businesses under tough conditions."

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