

8 May 2026

Sale of Laminex Cheltenham property

Fletcher Building advises that its Laminex AU business unit has entered into a conditional agreement to sell its property located in Cheltenham, Melbourne, Australia, to Forza Capital for A\$53.8 million. Completion of the sale is conditional upon Forza's satisfactory completion of environmental due diligence and receipt of internal governance approvals by mid-June 2026. If the conditions are satisfied, the transaction is expected to complete by the end of FY26.

Following the sale, the business will occupy the site for a minimum period of three years. This will allow time for a broader review of the manufacturing site requirements for Laminex AU to be completed.

If the sale completes in FY26 then, based on this purchase price, Fletcher Building expects to record a gain on sale of ~A\$14m in its FY26 EBIT, net of sales, lease remediation and restructuring costs.

Managing Director and Chief Executive Officer Andrew Reding said "This transaction is a further step in optimising the Group's property footprint, while providing flexibility to complete the Laminex AU footprint review. It also contributes to the Group's ongoing capital management objectives."

ENDS

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

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