



17th February 2016

Trade Press Release – from NALCO

NALCO (National Aluminium Ltd) announces it has reached agreement with Fletcher Building on a joint venture with the Fletcher Aluminium, the newly established business will be jointly owned by Fletcher Building and NALCO, with each having equal shareholdings.

NALCO Chairman Bill Bradnam said the joint venture would create a strong competitor in markets such as windows and doors, and supply to the custom shapes market, with the best of both businesses coming together in terms of experienced people and market leading products.

The new business will have a wide national network of distributors and is a joining of strengths that increases manufacturing capabilities and accelerates the introduction of new technology to the New Zealand market.

NALCO and Fletcher Aluminium will each contribute all of their business assets to the new entity, including intellectual property.

Ron Holden, the current Managing Director of NALCO, will become Managing Director of the new entity.

In the 18 months following the establishment it is proposed, Fletcher Aluminium will close its manufacturing site in Auckland, and transfer it's requirements to an expanded NALCO Hamilton manufacturing facility. A new extrusion press and new computer numeric control systems will enable improved quality and larger scale fabrications at the NALCO site. The new entity will have two key manufacturing sites, with an extrusion and powder coating facility in Hamilton and a warehousing and powder coating facility in Christchurch to service the South Island.

The joint venture is expected to generate significant benefits through an expanded national distribution network, consolidation of operations, and eventually well considered rationalisation of product lines.

The joint venture is still conditional on finalising formalities and this is expected to be completed by June 2016.

A handwritten signature in black ink, appearing to read "Ron Holden".

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Ron Holden
Managing Director
National Aluminium Ltd