

Auckland – 27 October 2015

FISHER & PAYKEL FINANCE SOLD FOR \$315 MILLION

On 27 October 2015, Fisher & Paykel Appliance Holdings Limited made the following announcement;

"Fisher & Paykel Appliance Holdings Limited (FPAH) has confirmed the sale of subsidiary company Fisher & Paykel Finance Holdings Limited (FPF) to ASX- listed financial services company FlexiGroup for \$315 million in the form of \$250 million cash and \$65 million deferred consideration.

The transaction is subject to Overseas Investment Office and Reserve Bank of New Zealand approvals.

FPAH chairman Keith Turner said that since its establishment in 1973, FPF had grown from a niche business focused on supporting the sale of Fisher & Paykel appliances into a leading point-of-sale consumer finance company with diverse products and services used every day by thousands of Kiwis across the country.

"The sale of FPF to FlexiGroup will allow FPAH to focus on our goal of becoming a global premium appliances brand, designing and manufacturing class-leading appliances," Dr Turner said."