FLEETWOOD AUSTRALIA

22 June 2026

FLEETWOOD STREAMLINES BUSINESS AND OPTIMISES MANUFACTURING FOOTPRINT

Fleetwood Limited (**Fleetwood**) (ASX:FWD) advises its decision to exit RV Solutions and optimise Building Solutions manufacturing footprint closing the Smithfield NSW site in Q1 FY27.

Following a strategic review, Fleetwood today announced initiatives to streamline operations and optimise its national manufacturing network to support growth in its core modular and accommodation businesses. This includes the divestment of its Recreational Vehicles (**RV**) business, Camec and the closure of its modular manufacturing facility in Smithfield NSW.

Fleetwood Chief Executive Officer, Andrea Pidcock, said:

"The divestment of Camec and closure of the Smithfield site will simplify our operating model and strengthen competitiveness, supporting future growth in our core Building Solutions business. This reset reduces our cost base while we will continue to deliver high-quality outcomes".

1. Fleetwood to exit the Recreational Vehicles (RV) market

Fleetwood has a long and successful history in the RV sector; however, the segment is increasingly non-core to the Company's future strategic priorities. Accordingly, Fleetwood has decided to divest the remaining Camec business.

Camec is a leading distributor of RV and caravan parts, accessories and components across Australia and New Zealand, servicing manufacturers, dealers, repairers, retailers and direct retail and online customers.

The exit from RV Solutions will enable Fleetwood to:

- Focus management attention on expanding its core modular building operations.
- Simplify its operating model.
- Reallocate capital to support growth opportunities.

Fleetwood will engage with potential acquirers and expects to cease operating in the RV Solutions segment during FY27.

Fleetwood anticipates restructuring costs associated with the segment exit of between $8-10 million.

2. Building Solutions to close NSW manufacturing facility

Fleetwood remains committed to sustainable and profitable growth in the NSW building and construction market.

A review of manufacturing capacity and utilisation has identified that existing facilities in Queensland and Victoria are sufficient to meet current and forecast demand in NSW. As a result, the Company will close its Smithfield manufacturing facility, while retaining sales and project delivery capability in NSW to continue supporting the critical needs of the community for housing, schools and infrastructure.

Restructuring costs in FY26 are expected to be in the range of $12-14 million, including redundancies, asset disposals and lease exit costs.

Fleetwood expects to cease operations at the Smithfield site in Q1 FY27.

The closure of the Smithfield facility is expected to reduce annualised fixed costs by between $8-9 million per annum, with benefits commencing in Q2 FY27.

3. Trading Update

The Underlying EBIT excluding restructuring costs for FY26 is currently expected to be in line with Consensus and between $35-39 million.

Building Solutions, however, is not expected to return to profitability in H2 FY26 due to a lower win rate and revenue in NSW and a number of projects that have been delivered at lower than the forecasted gross margins.

In summary, the H2 FY26 Net Profit After Tax will be impacted by restructuring costs of $20-24 million, as a result it is expected that a final dividend will not be declared.

4. Market Briefing Notification

Investors are invited to join a market briefing hosted by Andrea Pidcock, Chief Executive Officer and Cate Chandler, Chief Financial Officer on Monday 22 June 2026 at 12 noon AEST.

Participants are encouraged to join in the briefing using the following options:

- **Access the live webcast event**

  Participants can also join the webcast by visiting https://webcast.openbriefing.com/fwd-mu-2026/ on a smartphone, tablet or computer.

  Fleetwood recommends that participants register for online attendance at least 15 minutes before the briefing is scheduled to commence.

- **To ask a question**

  Investors wishing to participate in the briefing and ask a question are requested to pre-register to the conference call by using the following link: https://s1.c-conf.com/diamondpass/10055561-6bkc98.html

  Registered participants will receive a calendar invite and a unique access code to be quoted when dialling into the call upon registration.

The accompanying slide presentation will be available in the "Investor Centre – ASX Announcements" section of our website www.fleetwood.com.au.

This announcement was authorised by the Board of Directors of Fleetwood.

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