

ASX RELEASE

3 DECEMBER 2018

BRICKWORKS SELLS A FURTHER 2 MILLION SHARES IN WASHINGTON H. SOUL PATTINSON AND COMPANY LIMITED (WHSP), RAISING AN ADDITIONAL \$52 MILLION

- **Brickworks sells a further 2 million WHSP shares**
- **Raises a further \$52m gross proceeds (pre-tax and expenses)**
- **Brickworks remains committed to WHSP over longer-term**

Further to its announcement on Friday 30 November 2018, Brickworks Limited (**Brickworks**) (ASX: BKW) today advises it has sold another 2 million Washington H. Soul Pattinson and Company Limited (**WHSP**) (ASX: SOL) shares at \$26.22 per share, generating net proceeds of approximately \$39 million.

As noted previously, the net proceeds will be used to reduce Brickworks' net debt¹ following its recent acquisition of US based brick manufacturer Glen-Gery.

Brickworks now holds 94.3 million WHSP shares; equivalent to a 39.4% interest in WHSP. The residual shareholding in WHSP is an important source of earnings and cashflow diversification for Brickworks. As a result, Brickworks has no plans to sell any further shares in WHSP at this stage.

End

Brickworks Limited was listed on the Australian Securities Exchange in 1962 and has paid a dividend every year since then. It has three Groups - Building Products, Land and Development and Investments. The Building Products Group includes Australia's largest bricks producer Austral Bricks, Austral Masonry, Bristile Roofing, Austral Precast and Auswest Timbers and one of the leading US brick manufacturers Glen-Gery. The Property division maximises value from surplus land and redundant building products sites. Investments include a 39.4% holding in Washington H. Soul Pattinson and Company Limited.

BRICKWORKS LIMITED (ASX CODE: BKW) www.brickworks.com.au

For further information:

Mr. Lindsay Partridge, Managing Director

Tel: (02) 9830 7800

The Honourable Robert Webster, Chairman of the Independent Board Committee

Tel: (02) 9830 7800

Media Inquiries:

Jo Collins, Newgate Communications

0423 029 932

¹ \$304 million as at the last reported date of 31 July 2018