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ASX RELEASE

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Boral successfully prices debut Swiss Franc bond issue

Boral has successfully priced a new 7 year bond issue in the Swiss Franc market, to raise CHF150 million (approximately A\$152.9 million). This represents Boral's debut issue under its recently established Euro Medium Term Note (EMTN) program.

Completion of the bond issue is expected to take place on 20 February 2013, subject to customary conditions. The bonds will be listed on the SIX Swiss Exchange and will mature on 20 February 2020.

The bonds will rank equally with Boral's existing bank debt and US Private Placement notes and are expected to be rated BBB by Standard & Poor's and Baa3 by Moody's, in line with Boral's existing corporate credit ratings.

The issue reflects Boral's ongoing commitment to actively manage its capital structure by further diversifying its funding sources and lengthening its debt maturity profile.

The proceeds of the issue have been swapped back into Australian dollars and will be used to repay existing bank debt.

UBS acted as sole lead manager on the issue.

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