

News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FPH), AUSTRALIA (FPH)

FISHER & PAYKEL HEALTHCARE PLANS NEW BUILDING

Auckland, New Zealand, 17 December 2009 - Fisher & Paykel Healthcare Corporation Limited (NZSX:FPH, ASX:FPH) announced today that it intends to invest in a 30,000m² third building on its East Tamaki, Auckland site to accommodate anticipated growth.

“We continue to see strong opportunities for growth in the respiratory care, acute care and obstructive sleep apnea markets we serve with our innovative medical device technologies”, commented Michael Daniell, Fisher & Paykel Healthcare’s CEO.

“Over the next five years we expect to more than double our New Zealand based research, development and clinical marketing activities and our existing New Zealand facilities are nearing capacity. The new building will provide increased office, research and development, laboratory, manufacturing and warehouse space.”

Site works for the new building are expected to commence early in 2010, with construction starting in mid 2010 and completing by late 2012. Construction of the building will be funded by a combination of operating cash flow and existing debt facilities. The cost of the building will be established and disclosed once the construction tender process is complete.

In the current financial year the company is investing approximately NZ\$33 million of capital expenditure in New Zealand, which includes equipment for increased manufacturing capacity, new product tooling, replacement equipment and the initial site works for the new building.

The company is also currently investing approximately NZ\$20 million of capital expenditure establishing a manufacturing facility in Mexico. The Mexico facility is located in Tijuana, and will primarily accommodate increased manufacturing capacity for the company’s more established, high volume consumable devices.

About Fisher & Paykel Healthcare

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in respiratory care, acute care and the treatment of obstructive sleep apnea. The company’s products are sold in over 120 countries worldwide. For more information about the company visit www.fphcare.com

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