



14 November 2016

Market Information
NZX Limited
Level 2, NZX Centre
11 Cable Street
Wellington
New Zealand

Company Announcements Office
Australian Securities Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000
Australia

Tower assessing impact of 14 November 2016 earthquake event

Tower Limited (NZX/ASX: TWR) said today that it is in the early stages of assessing the impact of the 14 November 2016 earthquake event in New Zealand.

Chief Executive Officer Richard Harding said Tower's immediate thoughts are with the people in the various areas affected. The company's focus is on assisting those customers to get their homes and businesses restored and their lives back on track.

Given the continuing aftershocks and difficulties in reaching some impacted areas, Tower will not have a thorough understanding of the damage – and therefore the financial implications of the earthquakes – for some days yet. However, Tower's reinsurance programme provides over \$700m of cover for events such as this. Tower advises its reinsurance programme provides cover once the excess of NZ\$10 million has been surpassed. Therefore the maximum possible impact is NZ\$7.2 million after tax.

Tower will make a further announcement to the market in due course.

ENDS

Richard Harding
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