



1 March 2018

Market Information
NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington
New Zealand

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

NEW DIRECTOR APPOINTED TO TOWER BOARD

Michael Stiassny, Chairman of Tower Limited (NZX/ASX: TWR), today announced the appointment of Wendy Thorpe as an independent non-executive director of Tower Limited, effective 1 March 2018.

Ms Thorpe's appointment is a result of the Board's previously signalled intention to refresh the focus on diversity at the Board room table – diversity of experience, skill and gender.

Ms Thorpe brings extensive financial services and technology experience to the Tower Board and is a current director of AMP Bank Limited. Ms Thorpe has also served as Group Executive Operations at AMP Limited, Chief Operations Officer at AXA Asia Pacific Holdings Limited, and before that, various executive positions at AXA Asia Pacific Holdings and National Mutual.

Ms Thorpe is based in Melbourne, Australia and holds a Bachelor of Business from Swinburne University, a Bachelor of Arts from LaTrobe University, and a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia.

Chairman Michael Stiassny said the Board is delighted to welcome Ms Thorpe as a director.

"Wendy brings a unique set of skills to the team and we're looking forward to working with her to accelerate Tower's transformation.

"I know that the business will benefit from the contribution of her specific knowledge and experience," he said.

Mr Stiassny also took this opportunity to thank David Hancock for his service and contribution, following his resignation from the Tower Board.

Tower's Board has determined that Ms Thorpe is independent in accordance with the requirements of the Main Board Listing Rules.

ENDS

TOWER
Michael Stiassny
Chairman
Tower Limited
ARBN 088 481 234 Incorporated in New Zealand

For media enquiries, please contact in the first instance:

Nicholas Meseldzija
Head of Corporate Communications
Tower Limited
Mobile: +64 21 531 869
Email: nicholas.meseldzija@tower.co.nz