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Market Information

NZX Limited
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Company Announcements Office

ASX Limited
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26 April, 2022

AM Best affirms Tower Limited's A- (Excellent) financial strength rating

Global credit rating agency AM Best has reaffirmed Tower Limited's financial strength rating as A- (Excellent), with a stable outlook after completing its annual review. Tower's long-term issuer rating was also affirmed as A- (Excellent), with a stable outlook.

The ratings reflect Tower's balance sheet strength, which AM Best assesses as very strong. AM Best also noted Tower's operating performance, business profile and enterprise risk management, in addition to Tower's strong financial flexibility and prudent reinsurance programme.

Tower Chair, Michael Stiasny welcomes the confirmation from AM Best, saying this outcome recognises Tower's strong capital position and operating performance.

"This acknowledges Tower's prudent capital and risk management, and shows we are well placed to continue delivering on our strategy to achieve long term growth," says Mr Stiasny.

ENDS

This announcement has been authorised by Blair Turnbull, Chief Executive Officer, Tower Limited.

For media enquiries, please contact in the first instance:

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