

## For immediate release

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

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

## TOWER appoints Michael Stiassny to Board

(Auckland – NZ) TOWER Limited today announces the appointment of Mr Michael Stiassny as a Director of the Boards of TOWER Limited and TOWER Capital Limited.

Mr Stiassny is a chartered accountant and senior partner of KordaMentha, based in Auckland, which specialises in financial consulting work. He has both a Commerce and Law degree from the University of Auckland.

He is currently Chairman of Vector Limited, as well as a director of a number of public and private companies. Mr Stiassny is a Fellow of Institute of Directors (FinstD) and Council Member of Institute of Directors in New Zealand Inc.

TOWER's Interim Chairman, Steve Smith, said that the directors were pleased to have someone with the commercial, financial and governance experience of Mr Stiassny join the Board, as the company looks to assess and implement opportunities flowing from TOWER's strategic review.

The Boards of TOWER Limited and TOWER Capital Limited have determined that Mr Stiassny is an independent director of both companies.

Ends

Rob Flannagan  
Group Managing Director  
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ARBN 088 481 234 Incorporated in New Zealand