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For immediate release

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 confirms unconditional sale of life business

TOWER Limited is pleased to confirm that all conditions for the sale of most of its life insurance business to Fidelity Life Assurance Company Limited (Fidelity Life) have been satisfied.

TOWER Chief Executive Officer David Hancock said today that arrangements are underway for completing the transaction, with the settlement date to be confirmed within the next few days.

Mr Hancock said TOWER would be working closely with Fidelity Life to ensure a smooth transition for the business over the coming months.

ENDS

For further information, please contact:

David Hancock
Chief Executive Officer
TOWER Limited
Tel: + 64 9 369 2084
ARBN 088 481 234 Incorporated in New Zealand