



15 August 2014

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 appoints Rebecca Dee-Bradbury to Board

(Auckland – NZ) TOWER today announced the appointment of Rebecca Dee-Bradbury as an independent non-executive director of TOWER Limited, effective 15 August 2014.

TOWER Chairman Michael Stiasny said the Board was very pleased to welcome a leader of Ms Dee-Bradbury's stature onto the Board.

"Rebecca's extensive marketing experience and demonstrated track record in transformational leadership brings a new dimension to the TOWER Board and we look forward to working alongside her," said Mr Stiasny.

"TOWER's vision is to deliver attractive shareholder returns by growing a general insurance business that is a leading light in New Zealand and the Pacific. The Board has a very clear focus and a mix of directors with the experience, skills and competencies that will allow us to successfully lead the business forward."

Ms Dee-Bradbury has a background in strategic marketing and has held senior regional executive and CEO roles with businesses in Australia, New Zealand and Asia Pacific. She has extensive experience in consumer and retail marketing, brand management and product innovation gained with international companies such as Kraft/Cadbury, Maxxium and Lion Nathan/Pepsi Cola bottlers. She is based in Victoria, Australia and holds a Bachelor of Business from Monash University, Melbourne.

Ms Dee-Bradbury said "It is a great honour to work alongside the TOWER Board and Management guiding one of New Zealand's most iconic brands and long standing businesses. I look forward to contributing to the continued focus on delivering robust business performance and attractive shareholder returns."

In accordance with the Company's constitution, Ms Dee-Bradbury will retire and offer herself for election at the annual meeting of shareholders to be held in early 2015.

TOWER's Board has determined that Ms Dee-Bradbury is independent in accordance with the requirements of the Main Board Listing Rules.

TOWER Board members are:

Michael Stiasny	Independent, Chairman
David Hancock	Not Independent, Chief Executive Officer
Rebecca Dee-Bradbury	Independent
Stephen Smith	Independent
John Spencer	Independent
Graham Stuart	Independent

Michael Stiasny
Chairman

TOWER Limited

ARBN 088 481 234 Incorporated in New Zealand