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### **Tower announces partnership with Ray White, and expands advisor network**

Tower Limited today announces two new partnerships that will contribute towards the growth of its partnerships network.

Tower CEO, Blair Turnbull says, "Gross Written Premium from Tower's partnership business (excluding legacy and closed bancassurance books) has increased by 33% to \$50m over the past 10 months (based on unaudited management accounts). These new partnerships further support this positive momentum."

Tower has signed a new partnership agreement with real estate group, Ray White. Together the two businesses will offer Tower's insurance products and digital customer experience to Ray White's customers via its new Concierge insurance and moving solutions offering. Ray White Concierge has been delivered successfully in Australia for over 16 years. Its services, aimed at assisting people to move house easily, help more than 144,000 Australian customers per year.

Tower CEO Blair Turnbull says, "Ray White sells more than 20,000 houses a year across New Zealand.

"This new partnership will enable Ray White's customers to purchase their insurance seamlessly via the Concierge service and will give them access to Tower's leading My Tower platform, where people can update, claim on, and manage their insurance quickly online."

In August Tower commenced a partnership with advisory firm, Kiwi Adviser Network (KAN) with the online referral service going live for advisors this week. KAN is a mortgage advisory firm that has relationships with 200 advisors and 20 New Zealand mortgage lenders.

Mr Turnbull says entering these new partnerships is another positive step forward for Tower's partnerships advisory model with the growth of its network accelerating by 34% to 1,535 active advisors since November 2021.

**ENDS**

This announcement has been authorised by Blair Turnbull, CEO, Tower Limited.

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