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STU / NZX ANNOUNCEMENT

STEEL & TUBE APPOINTS A NEW DIRECTOR

Steel & Tube Holdings Limited today announced a new member to the company's board of directors.

Susan Paterson, ONZM, has been a professional director for 20 years and is a Chartered Fellow of the Institute of Directors.

This appointment will be effective from 16 January 2017.

Having trained and practiced as a pharmacist, Ms Paterson completed her MBA at London Business School, then worked in strategy, and IT consulting and management roles in New Zealand, Europe and USA. She's also held a variety of executive positions with Fletcher Challenge Limited, including the Steel Sector and as General Manager of Wiremakers.

Ms Paterson is currently chair of IT consultancy Theta Systems Ltd, and a director of Sky Network TV, Goodman NZ, Arvida and Les Mills NZ Ltd. She is also on the board of the Electricity Authority of New Zealand.

An independent director since 1996, her previous chair, deputy chair and governance positions include Airways Corporation, Ports of Auckland Ltd, Housing New Zealand, Transpower NZ Ltd, Auckland Regional Holdings, Abano Healthcare, International Accreditation NZ (IANZ), Energy Efficiency and Conservation Authority, and America's Cup Village Ltd.

In the 2015 New Year's Honours, she was made an Officer of the New Zealand Order of Merit for her services to corporate governance.

Chairman Sir John Anderson said he was delighted to welcome Ms Paterson, and that her governance experience, commercial skills and investment knowledge, including her experience with Fletcher's focusing on steel and wire based products would add value to the board. Her time as a Council Member of IANZ added depth in a key area for the company.

Ms Paterson added she was excited to be joining an important NZ company at a time when demand for steel products across the economy was strong, and where it was imperative that NZ had capable supply chain players of scale to efficiently and effectively meet customer's needs.

Sir John will retire from S&T's board in the first half of 2017, and Ms Paterson will assume the Chair at that time.

Yours faithfully,



Dave Taylor
Chief Executive Officer

STEEL & TUBE

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