

Market Information  
NZX Limited  
Level 1, 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



16 January 2018

## **New director appointed to Tower Board**

Tower Limited (NZX/ASX: TWR) today announced the appointment of Marcus Nagel as a non-executive director, effective 14 January 2019.

Mr Nagel was nominated by Bain Capital Credit LP (Bain Capital) to represent Bain Capital's stake in Tower (Bain Capital hold 19.99% of Tower's ordinary shares). His appointment is supported by the Tower Board, noting his position with Bain Capital as a Special Advisor, Mr Nagel will not be considered an independent director and Tower's Board and Bain Capital have agreed and implemented necessary governance and confidentiality protocols to protect the interests of all shareholders.

Mr Nagel has significant insurance industry experience having performed senior leadership roles for Zurich in Europe both in life insurance and general insurance. For more information on Mr Nagel's experience, please refer to Tower's website.

Tower's Board welcome Mr Nagel's appointment and believe that his depth of knowledge and experience will contribute to Tower's success as a digital challenger brand.

As Mr Nagel has been appointed to the Tower board to fill a casual vacancy, he will retire and be available for re-election at the upcoming Annual Shareholder Meeting scheduled for 19 February 2019, in accordance with the Company's constitution.

**ENDS**

David Callanan  
Company Secretary  
Tower Limited  
ARBN 088 481 234  
Incorporated in New Zealand

For further information, please contact:  
Nicholas Meseldzija  
Head of Corporate Communications  
Phone: +64 21 531 869  
Email: [nicholas.meseldzija@tower.co.nz](mailto:nicholas.meseldzija@tower.co.nz)