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Incorporated in New Zealand

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Level 6, 20 Bridge Street  
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Australia

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### **Tower appoints Chief Financial Officer**

Tower Limited (NZX/ASX:TWR) has appointed Paul Johnston as Chief Financial Officer, subject to completion of the regulatory approvals process.

Mr Johnston will join Tower from Chubb, one of the world's largest publicly traded property and casualty insurance companies, where he is currently the Chief Financial Officer & Director of the company's Far East Region, and was previously Financial Controller for the European region.

Prior to joining Chubb, Johnston spent four years at AIG, including as a Global Finance Director of Personal Insurance, based out of the UK. He is returning to New Zealand after more than 15 years offshore.

Tower Chair, Michael Stiasny welcomed Johnston's appointment, saying, "The Board is pleased to welcome a CFO of Paul's calibre to Tower and back home to Aotearoa. We are confident he will bring exceptional strength to the Tower leadership team."

Tower Chief Executive, Blair Turnbull said, "Paul is an internationally experienced finance professional with more than 15 years senior experience in the insurance and financial services sectors. He has extensive strategic and operational finance experience, and we are delighted that he is joining the Tower team."

Mr Johnston's experience is predominately in general insurance, but also includes the complexities of reinsurance, regulation and reporting.

Mr Johnston says, "I'm excited to be joining Tower, a company I've long admired for its technology and data advantage and customer focus. Tower's very solid capital and solvency position combined with its strong growth strategy will position us well to continue delivering sustainable shareholder value in the future."

Mr Johnston joins Tower in January, replacing outgoing CFO Jeff Wright who ends his tenure on 31 December 2021.

### **ENDS**

This announcement has been authorised by the Tower Board.

Blair Turnbull  
Chief Executive Officer  
Tower Limited



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