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Incorporated in New Zealand

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Appointment of interim CEO and CFO

Kiwi insurer Tower (NZX/ASX: TWR) is pleased to announce that current Chief Financial Officer (CFO), Paul Johnston, will take over as interim Chief Executive Officer (CEO) on 13 February 2025. This follows the resignation of Blair Turnbull who will step down on 12 February.

Mr Johnston, who joined Tower as CFO in January 2022, has considerable international experience in insurance and financial services, and an extensive background in strategy and operational leadership. This expertise equips him to effectively guide the organisation during this transitional period.

Subject to satisfactory completion of regulatory requirements, Tower's current Deputy CFO Angus Shelton will assume the role of interim CFO. Mr Shelton has held senior finance positions at Tower since 2017 and has substantial finance experience within the insurance and banking sectors.

The Board's recruitment process for a permanent CEO is ongoing. The market will be updated when an appointment is made.

ENDS

This announcement has been authorised by:

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