

16 October, 2024

Tower joins NZX 50

S&P Dow Jones Indices has announced that Tower Limited (NZX/ASX: TWR) will be added to the NZX 50 Portfolio Index and MidCap Index prior to the opening of trading on 22 October, 2024.

Tower Chair, Michael Stiassny said, "Tower's inclusion in the indices is a positive milestone and proud day for the Company. It is symbolic of the significant work undertaken over many years to successfully reposition Tower."

The NZX 50 is an index of the 50 largest, eligible stocks listed on the Main Board (NZSX) of the NZX by float-adjusted market capitalisation.

Tower CEO, Blair Turnbull says, "Tower is focused on our strategy of being a leading direct player in our New Zealand and Pacific markets and leveraging digital technology and data to drive efficiencies and excellent customer experiences and outcomes.

"Tower is well positioned to deliver sustained performance through innovating our products and services and improved efficiencies, and ultimately attractive long-term shareholder returns," he says.

S&P Dow Jones Indices noted in its announcement that this change is subject to Overseas Investment Office and final court approval of the scheme of arrangement whereby Arvida Group Limited will be acquired by Stonepeak Alps BidCo Limited. The S&P Dow Jones announcement can be found in the following link: <https://www.nzx.com/announcements/440043>.

ENDS

This announcement has been authorised by:

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