



24 June 2015

Market Information
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Wellington
New Zealand

Company Announcements Office
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TOWER advises impact of recent storm event

TOWER Limited (NZX/ASX: TWR) said today that it has received more than 200 claims related to the recent storm that affected the west coasts of the upper South Island and the lower North Island.

Chief Executive Officer David Hancock said that TOWER was working hard to assist impacted customers, bringing in extra assessors and claims staff to help get people back into their homes as quickly as possible.

TOWER anticipates the financial impact of the storm to be between \$2.6m and \$5.8m after tax. The financial impact of the event has been reduced by the reinsurance programme, which limits the potential impact to \$5.8m after tax.

The safety of customers is TOWER's top priority, and those requiring assistance should call TOWER on 0800 379 372 to lodge a claim, or visit www.tower.co.nz to lodge a claim online.

ENDS

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