



Level 5, 136 Fanshawe Street
Auckland 1142, New Zealand
ARBN 645 941 028
Incorporated in New Zealand

21 July 2026

Tower appoints Len Elikhis as Chief Financial Officer

Tower Limited is pleased to announce the appointment of Len Elikhis as Chief Financial Officer (CFO), subject to completion of regulatory processes.

Mr Elikhis is a highly experienced financial services executive with deep expertise across life and health insurance, finance and actuarial, capital management, pricing, investments and business transformation.

He joins Tower from PPS Mutual, where he has served as Chief Financial and Operating Officer since 2023, leading the establishment and launch of the insurer's New Zealand business. Prior to this, he held senior executive roles at AIA New Zealand and Sovereign. A Fellow of both the New Zealand Society of Actuaries and the Institute of Actuaries of Australia, Mr Elikhis brings strong commercial and strategic leadership experience gained across established and high-growth financial services organisations.

Tower Chief Executive, Paul Johnston said, "Len's commercial insight, proven experience delivering growth and strategic leadership will be a valuable addition to Tower's executive team as we continue to strengthen our customer proposition and deliver long-term value for shareholders."

Mr Elikhis says, "Tower has a compelling strategy, a track-record of disciplined execution and a customer-focused culture. I am excited to join the ambitious Tower team and help drive its next phase of growth."

Mr Elikhis will join Tower on 2 November.

Mr Johnston thanked Simon Hoole for his contribution while serving as Interim CFO.

Ends

This announcement has been authorised by Tower Limited CEO Paul Johnston.

For media enquiries, please contact:

Emily Davies

Head of Corporate Affairs and Sustainability

+64 21 815 149

emily.davies@tower.co.nz

For investor enquiries, please contact:

James Silcock

Head of Strategy, Planning and Investor Relations

+64 22 395 9327

James.silcock@tower.co.nz