

## STEEL & TUBE ADVISES DIRECTOR CHANGES

Steel & Tube Holdings Limited (NZX: STU) advises that Rosemary Warnock has notified her intention to retire from the Board at the upcoming Annual Shareholders' Meeting. Steel & Tube is pleased to announce the appointment of John Beveridge as an independent director, effective from 14 August 2019.

John Beveridge has held a range of senior executive roles across a variety of sectors including building and industrial materials manufacturing, distribution, finance and consumer goods. He was most recently the Chief Executive for the building trade materials supplier, Placemakers, and previously held leadership roles at Godfrey Hirst, Lion Nathan and Barclays Bank PLC.

John currently sits on the boards of the Building Industry Federation, Horizon Energy Group, NZ Scaffolding Group (Chair) and Design Windows Auckland. He has an economics degree from Otago University and has completed the Senior Executive program at Columbia University, New York.

The Board believes John's extensive building products sector experience, and his expertise in marketing, supply chain and logistics bring added value at a governance level.

Chair of Steel & Tube, Susan Paterson, said: "Our focus continues to be on positioning Steel & Tube as the preferred choice for steel customers in New Zealand and John brings valued experience and expertise, as well as in-depth sector knowledge. He has been appointed as part of the Board's ongoing succession planning.

"Rosemary has been a valued member of the Board since 2010, providing a continuity of institutional knowledge as the Board was refreshed in recent years. During her tenure, the company has transformed with business acquisitions, new product and service offerings and new technology platforms. Rosemary's in-depth health and safety expertise and her chairing of the Health & Safety Committee has been of particular value to the Board. We thank her for her significant contribution over the past nine years."

John will hold office until Steel & Tube's 2019 Annual Meeting at which time he will offer himself for election by shareholders. The Board has determined that John is an independent director.

ENDS

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