Steel & Tube announces chair succession

Steel & Tube Holdings Limited (NZX: STU) advises that current board Chair, Susan Paterson, has elected to step down as Chair at the close of the Annual Shareholders' Meeting on 23 November 2026, and after a period of transition will leave the board at the end of January 2027.

The board has unanimously elected Cassandra Crowley as incoming Chair, subject to her election as a director by shareholders at the Meeting.

Susan joined the board in January 2017 and was appointed Chair in February 2017. She has guided the company through a period of considerable change and some very challenging market conditions. Under her leadership, the Board oversaw a major recapitalisation in 2018, the rebuilding and transformation of the business, and a renewed focus on operational performance, financial discipline and customer value. She has also overseen the evolution of Steel & Tube's strategy, including investment in higher-value products and services, and most recently the accelerated business reset and planned board renewal.

Susan commented: "It has been a privilege to chair Steel & Tube, during a period of significant change for the company. While there is still work to do, I'm proud of what has been achieved and the resilience and commitment our people have shown throughout. We have now accelerated the strategic reset and I have every confidence in the refreshed board moving forward."

Chair-elect, Cassandra Crowley, joined the board in September 2026 and is standing for election at the upcoming Annual Shareholders' Meeting. She brings extensive governance experience across a range of sectors, with particular strengths in finance, risk and oversight. Cassandra currently sits on the boards of South Port New Zealand, Silver Fern Farms and is chair of Southern Cross Travel Insurance.

ENDS

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