

Director Appointment – Tim Deane

Steel & Tube Holdings Limited (NZX: STU) is pleased to announce that Tim Deane has been appointed to the Board as an independent director with effect from 1 September 2026.

Tim is an experienced executive and director with deep commercial leadership across the banking, FMCG manufacturing and agribusiness sectors. He currently serves on the boards of Rabobank New Zealand and Trinity Lands Limited and is the owner of the New Zealand outdoor clothing brand Norsewear. Previous roles include Executive GM Business Banking at ASB, Managing Director of Goodman Fielder and Managing Director of Fonterra Brands NZ.

Steel & Tube Chair, Susan Paterson, welcomed Tim to the Board. "Tim brings a rare combination of transformation leadership, operational depth, customer-centric strategy, and governance experience. He has demonstrated ability to reshape businesses across FMCG, dairy, financial services, and manufacturing in challenging markets, to strengthen commercial performance, and lead cultural change. Tim's blend of corporate discipline and entrepreneurial execution will be a strong compliment to our board as we optimise and reset the business for all market conditions."

Mr Deane says he's excited to join the Board at this time. "I have been impressed by the focus and dedication of the Board and the senior leadership team. While market conditions have been challenging, I see real opportunities for Steel & Tube as the transformation plan is executed well".

Tim's appointment is part of Steel & Tube's succession plan and follows a comprehensive search process. Tim will sit on the Board's Nomination Committee.

In accordance with Steel & Tube's constitution and the NZX Listing Rules, Tim will stand for election at the 2026 Annual Shareholder Meeting.

The Board has determined that Tim is an independent director for the purpose of the NZX Listing Rules.

ENDS

For media or investor enquiries, please contact: Jackie Ellis Tel: +64 27 246 2505 or email: jackie@ellisandco.co.nz

For further information please contact:

Mark Malpass
Steel & Tube CEO
Tel: +64 27 777 0327

Email: mark.malpass@steelandtube.co.nz

Richard Smyth
Steel & Tube CFO
Tel: +64 21 646 822

Email: richard.smyth@steelandtube.co.nz