

30 March 2020

nib postpones premium increase to provide relief to members during COVID-19 pandemic

nib Group (ASX: NHF) announced today it would postpone until at least 1 October 2020 health insurance premium increases for its Australian residents health insurance (arhi) business meant to have effect from 1 April 2020.

The decision to postpone the premium increase (averaging 2.9%) complements other measures being taken by nib to support members throughout the COVID-19 crisis. On Friday last week nib announced it would, amongst other measures, provide direct premium relief for members experiencing financial hardship and full coverage for COVID-19 related treatment across all products even if currently excluded.

nib Managing Director, Mark Fitzgibbon said the decision to postpone the planned 1 April 2020 increase was the responsible thing to do given deteriorating economic conditions and extreme financial pressures on so many members.

“It's a very significant measure and the reality is we aren't yet seeing any material savings as a consequence of the Government order to temporarily suspend non urgent elective surgery. But we are confident we can accommodate postponing premium increases and it's consistent with all the other initiatives we're undertaking to support our members through this crisis,” Mr Fitzgibbon said.

nib will be notifying members of the six-month premium postponement which will automatically applied to their health cover policy.

Investor briefing

nib will host an investor/analyst teleconference briefing at 9.30am (AEDT) on Monday 30 March 2020. Due to current COVID-19 situation, participants must pre-register for the conference by navigating to:

<https://s1.c-conf.com/diamondpass/10005252-invite.html>

Participants will receive their dial in details upon registration.

MEDIA AND INVESTOR RELATIONS

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This announcement has been authorised for release by Roslyn Toms, Company Secretary.