

ASX Small & Mid-Cap Conference presentation

NobleOak Life Limited (ASX: NOL) (**NobleOak** or **the Company**), provides the attached presentation which is being presented at the ASX Small & Mid-Cap Conference by NobleOak CEO Anthony Brown at **11.30am AEDT**, today (**15 March 2022**).

Investors can register now to attend the virtual presentation and Q&A session at the following link: <https://bit.ly/3Kw8A4b>

A replay of the presentation will be made available on the ASX website in the coming days.

This announcement has been authorised by the CEO of NobleOak Life Limited.

Ends

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About NobleOak (ASX: NOL)

NobleOak is an independent, multi award-winning APRA-regulated Australian life insurance provider which has a 144-year history, dating back to one of the first benevolent societies in Australia, the United Ancient Order of Druids Friendly Society of NSW. NobleOak's core values: nobility, simplicity, adaptability and delivery, are grounded in the values of the Druids and are embedded deeply in its culture. Following its demutualisation in 2011, NobleOak repositioned its business model, launching direct-to-consumer life insurance products through its modern and intuitive digital platform. Since then, NobleOak has diversified its business by manufacturing white-labelled tailored products for strategic partners which are mostly offered to customers through advisers. NobleOak's strategy is underpinned by a commitment to offer customers high value, easy to understand and competitive life risk insurance products. NobleOak has achieved success by participating across the life insurance value chain, by manufacturing, underwriting and distributing its own life insurance products.



NOBLEOAK

NobleOak Life Limited

ASX Small & Mid-Cap Conference 2022

15 March 2022

Agenda

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Who is NobleOak?

2

HY22 results highlights

3

Q&A



Anthony Brown

Chief Executive Officer



1 Who is NobleOak?

Who is NobleOak?



Australia's fastest growing life insurer

WHO WE ARE

- Independent Australian life insurer and challenger brand
- 144-year history and strong values underpin unique culture
- Australia's most awarded direct life insurer (2020-2021)

WHAT WE DO

- Full suite of life insurance products
- Client-focused value proposition and flexible digital capabilities
- Simple business model with diversified revenue streams

STRONG GROWTH PROFILE

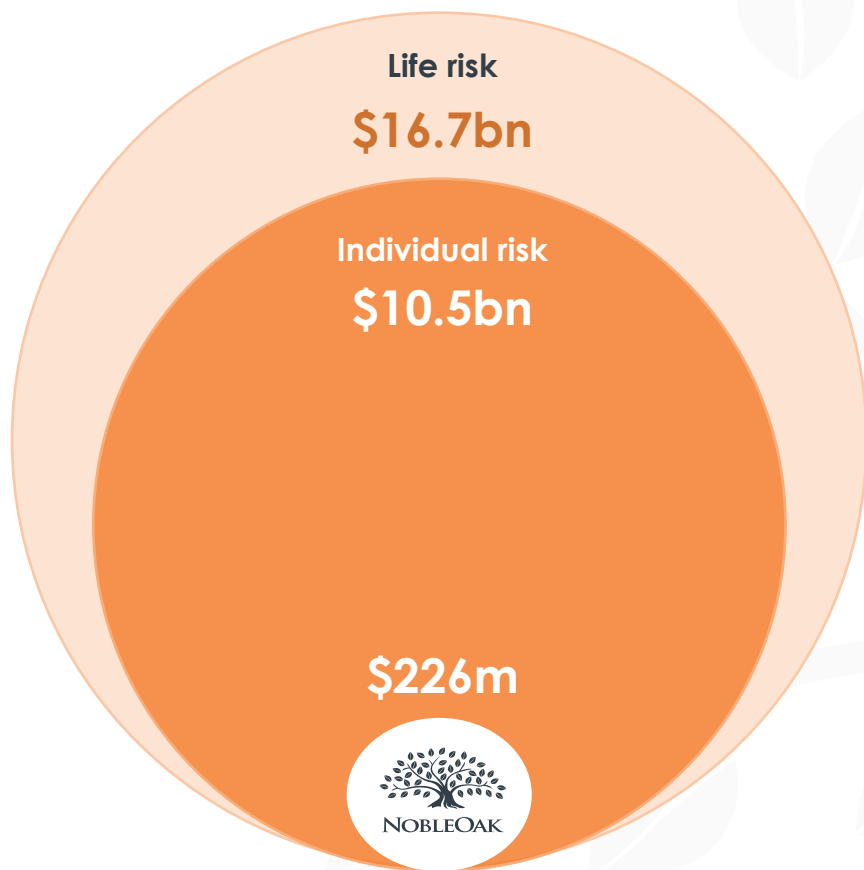
- 94,000+ active policies and \$226m of in-force premiums
- Growth strategy delivers strong growth in premiums and profits

Large addressable market

NobleOak has a small market share of a large and growing market

>\$10bn market opportunity¹

Multiple industry growth drivers



Population
growth

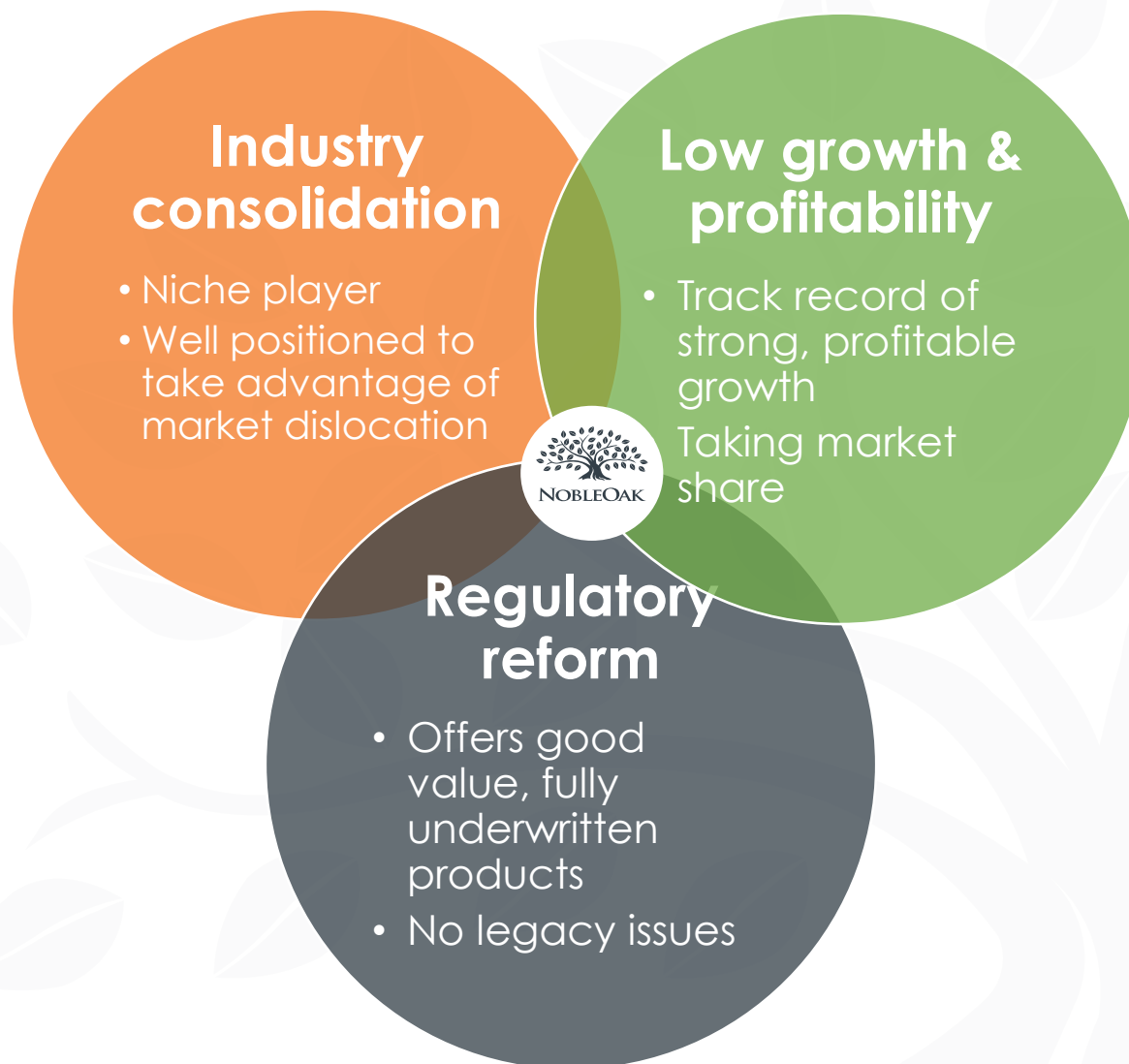
Ageing
population

Increasing
household
wealth and
income

Inflation

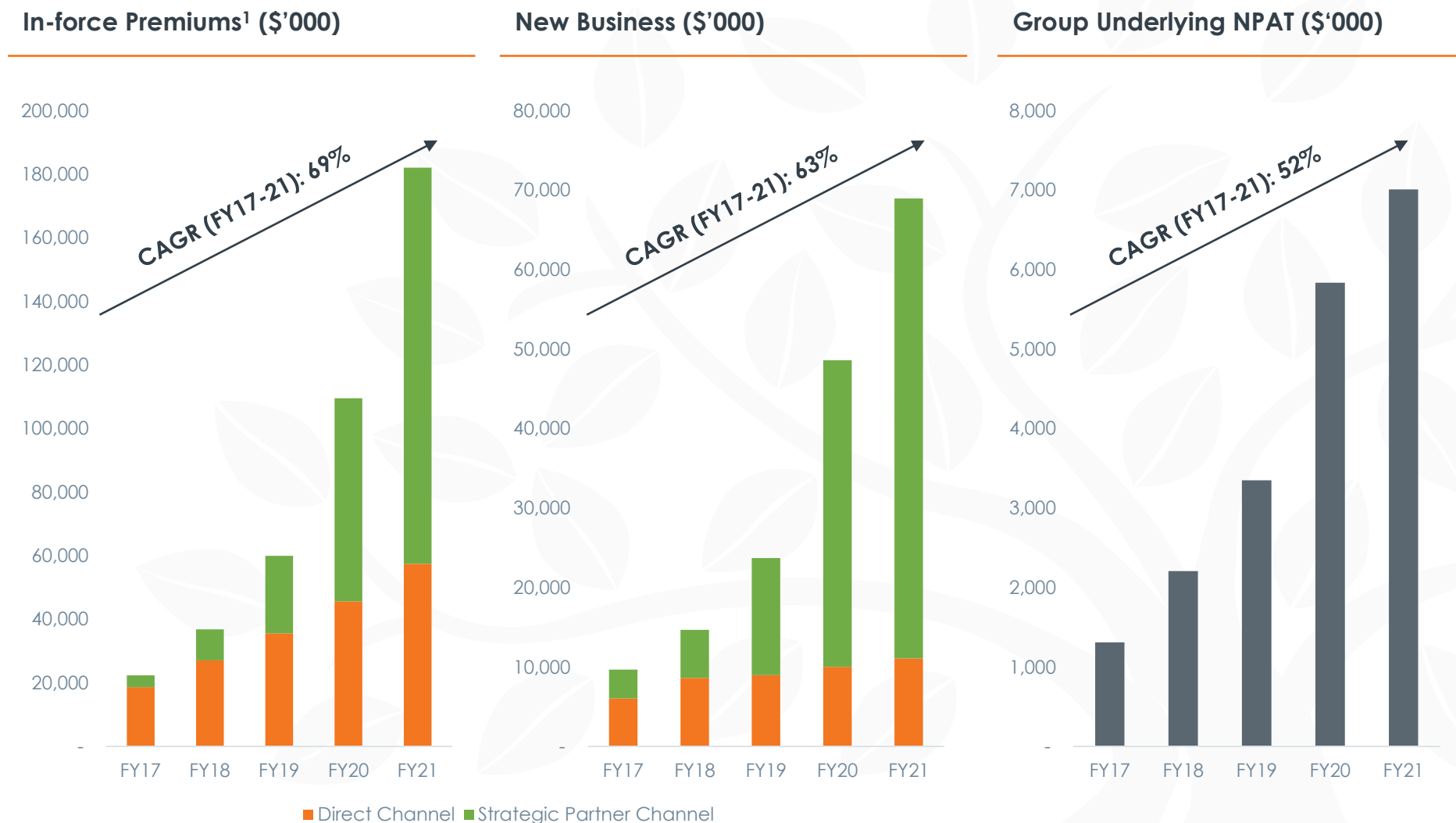
Significant industry transformation

NobleOak is well positioned to benefit from industry change



Strong, disciplined growth

Demonstrated track record of strong growth in premiums and profits



Notes: 1. In-force premiums excluding Genus

Values-led approach to ESG

ESG framework developed in line with UNSDGs, targets to be disclosed at year-end

Our values are embedded in our business

Staff are aligned to our cultural values

Nobility

We put our clients and members first at all times. Integrity is the essence of our business and we are here to protect Australians with better cover.

Simplicity

We use simple, clear communication at all times and avoid jargon. We aim to make getting life insurance easier and ensure our clients know what they are covered for.

Adaptability

We continually drive, and respond to, positive change to ensure our clients have access to the best service and products.

Delivery

We deliver results, not excuses. This includes both to our clients and to each other. When we say we are going to do something, we do it.

ESG focus areas

Environment

Climate change

Recycling

Paper

Social

Workplace multicultural diversity

Workplace gender diversity

Leadership gender diversity

Human rights & Modern Slavery

Governance

Board diversity

Ethical standards

Linking E&S with executive remuneration

NobleOak's business lines



Diversified portfolio with long-term growth prospects



Direct Channel

Full suite of life insurance products

Strategic Partner Channel

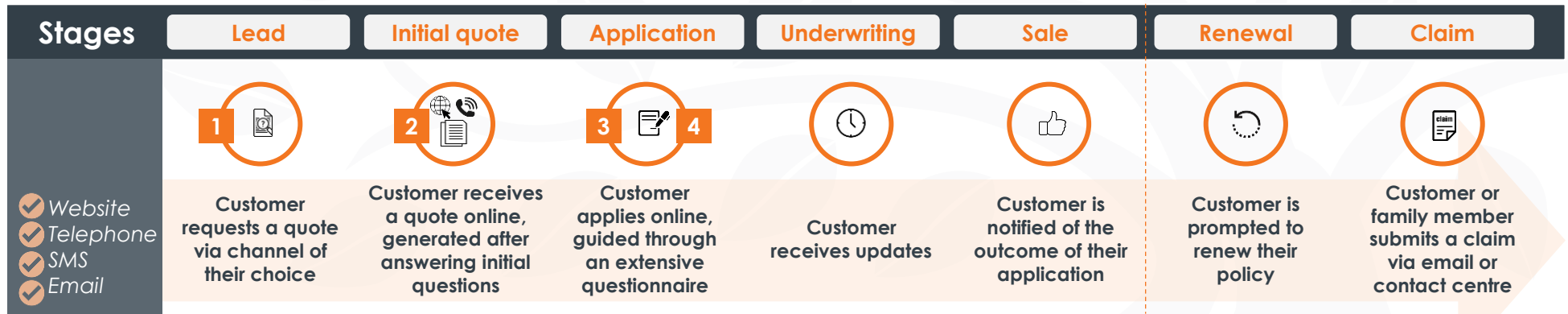
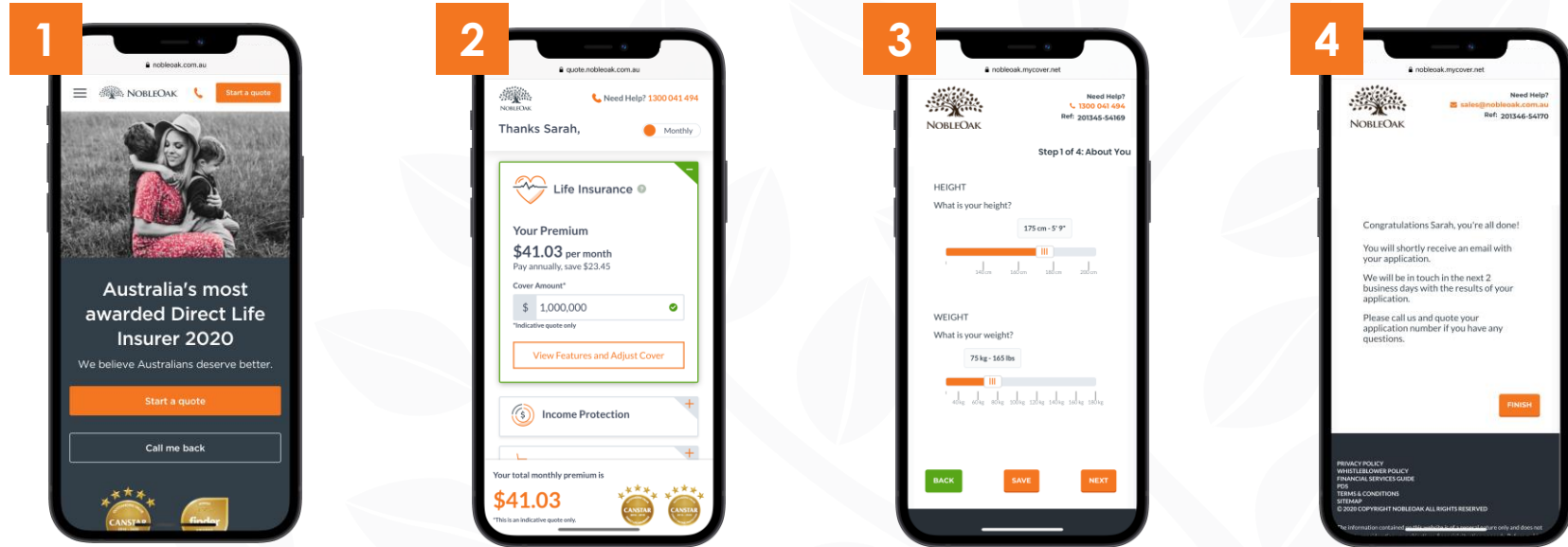


Genus



Direct Channel: omnichannel client journey

Digital platform delivers excellent customer experience, sales conversion and underwriting quality





2 HY22 results highlights

H1 FY22 operational highlights

Operationally resilient and continuing to deliver our strategy



Operationally resilient

Through first period as listed company and COVID-19



Launched New IDII Product

Ahead of 1 October deadline



Maintained High Customer Satisfaction Levels



Award wins continue

4th Plan For Life Direct Life Excellence Award

Budget Direct

A&G Portfolio Acquisition

Completed ahead of schedule in October

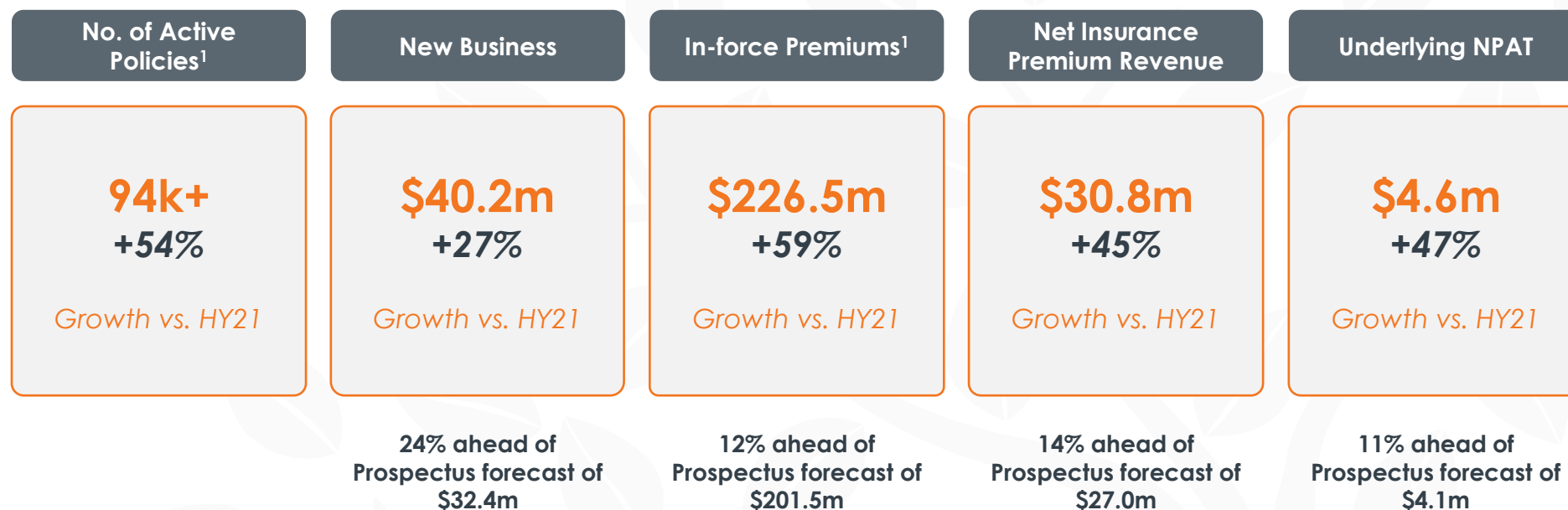


New Distribution Agreements

Strong pipeline of opportunities

H1 FY22 financial highlights

Strong growth in premiums and profits continues; Outperformed H1 FY22 Prospectus forecasts



FY22 Prospectus profit forecasts reaffirmed

Notes: 1. Excludes Genus; 2. Underlying NPAT was disclosed on a pro forma basis in the Prospectus to present the income statement on a comparable basis across historical and forecast periods. A reconciliation between Statutory NPAT to Pro Forma Underlying NPAT is provided later in this presentation.

In summary

Well positioned to take advantage of a significant market opportunity

- ① Australia's fastest growing life insurer with 144-year history and strong values
- ② Track record of strong growth in premiums and profits
- ③ Simple business model with diversified revenue streams
- ④ Client-focused value proposition and flexible digital capabilities
- ⑤ Well positioned to benefit from industry change
- ⑥ Significant \$10bn market opportunity with structural growth drivers

3 Q&A

A stylized, dark grey tree with many leaves is positioned in the background, centered behind the text. The tree's branches spread out across the frame, and the leaves are small, oval-shaped, and arranged in clusters along the branches.

Thank you for attending

Important notice and disclaimer

CONTENT OF PRESENTATION FOR INFORMATION PURPOSES ONLY

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This presentation may contain statements that are, or may be deemed to be, forward-looking statements. Such statements can generally be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'continue', 'objectives', 'outlook', 'guidance', 'forecast' and similar expressions. Indications of plans, strategies, management objectives, sales and financial performance are also forward-looking statements. Such statements are not guarantees of future performance, and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are outside the control of NobleOak Life Limited ACN 087 648 708 (NOL). No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements, particularly in the light of the current economic climate and the significant volatility, uncertainty and disruption caused by COVID-19, and NOL assumes no obligation to update such statements.

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Preparation of information

All financial information has been prepared and reviewed in accordance with Australian Accounting Standards. Certain financial data included in this presentation is 'non-IFRS financial information'. In particular, this presentation contains references to the following non-IFRS measures: Underlying NPAT and Underlying Gross Insurance Margin. The Company believes that this non-IFRS financial information provides useful insight in measuring the financial performance and condition of NOL, and are defined in the accompanying results announcement. Readers are cautioned not to place undue reliance on any non-IFRS financial information including ratios included in this presentation. These measures have not been subject to audit or review.