

nib completes \$135 million institutional placement

nib holdings limited (ASX: NHF) has successfully completed its fully underwritten \$135 million institutional placement (Placement).

The Placement, underwritten by J.P. Morgan Securities Australia Limited, was well received, with strong demand from existing institutional shareholders and a number of new, high quality investors.

The final issue price for the Placement is \$6.90 per share, representing a discount of 7.9% to the volume weighted average price (VWAP) of nib shares on the ASX over a five-day trading period ending on 11 October 2022 of \$7.4958 (rounded to four decimal places). Approximately 19.6 million new ordinary shares will be issued under the Placement without shareholder approval under nib's ASX Listing Rule 7.1 placement capacity.

nib's Managing Director, Mark Fitzgibbon, said investor take-up reflects support for the Group's strategic direction, its longer-term vision to move from payer to healthcare partner, and its entry into the National Disability Insurance Scheme (NDIS) plan management sector as a Plan Manager. nib announced on 12 October 2022 the acquisition of Maple Plan, a NDIS Plan Manager, which has about 7,000 participants. It has further acquisitions under consideration.

"The NDIS is a vital part of Australia's social capital and a significant economic sector," Mr Fitzgibbon said. "It supports about 530,000 participants with more than 800,000 expected by 2030." nib has delivered healthcare service to members for 70 years. nib can connect buyers and sellers in disability services in the same way it connects buyers and sellers of healthcare services, with very good outcomes for participants.

Shares to be issued under the institutional placement are expected to be settled on 17 October 2022, with the issue and quotation of the new securities expected to occur on 18 October 2022. The new shares will rank equally with existing shares on issue.

As announced on 12 October 2022, nib intends to offer eligible shareholders (including retail shareholders), being shareholders who had a registered address in Australia or New Zealand on nib's register at 7.00pm (Sydney time) on 11 October 2022, the opportunity to apply for up to A\$30,000 of new shares without incurring brokerage under a share purchase plan (SPP). The SPP offer price will be the lower of the Placement price of \$6.90 per share and a 2% discount to the 5-day VWAP of nib shares up to, and including, the closing date of the SPP, which is currently scheduled for 7 November 2022.

Full details of the SPP will be set out in the SPP offer booklet, which is expected to be released to the ASX and made available to eligible shareholders on or about 19 October 2022.

nib shares are expected to resume normal trading on the ASX from market open today (13 October 2022).



Roslyn Toms
Company Secretary

Investor Relations

Amber Jackson
Head of Investor Relations

 +61 402 210 817

 a.jackson@nib.com.au

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

Investor relations enquiries
Web: nib.com.au/shareholders
Email: InvestorRelations@nib.com.au
Phone: +61 2 7208 8435



Important notice

This announcement does not constitute investment, financial product, legal, tax, accounting or other advice, nor is it a recommendation to acquire nib shares. It is not intended to be used as the basis for making a financial decision. You should make your own enquiries and investigations regarding any investment, and should seek your own professional advice on the legal, financial, accounting, taxation and other consequences of investing in nib. This announcement is not a prospectus, product disclosure statement or any other disclosure or offering document under Australian law (and has not been, and will not be, lodged with the Australian Securities and Investments Commission) or any other law. This announcement is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction and neither this announcement nor anything in it shall form any part of any contract for the acquisition of nib shares.

Not for distribution or release in the United States

This announcement may not be released or distributed in the United States. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The new shares to be offered and sold in the Placement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States unless such new shares have been registered under the U.S. Securities Act (which nib has no obligation to do or procure) or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable state securities laws in the United States. The new shares to be offered and sold in the SPP may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person holds shares for the account or benefit of such person in the United States).

Forward looking statements

This announcement contains certain forward looking statements. The words "aims", "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements.

Forward looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and may involve known and unknown risks, uncertainties and other factors, many of which are outside the control of nib and its directors, officers, employees, shareholders, partners, consultants, contractors, agents, advisers and their representatives (Beneficiaries). Actual results, performance or achievements may vary materially from any forward-looking statements and the assumptions on which statements are based. None of nib and its Beneficiaries gives any representation, assurance or guarantee as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement.

You are strongly cautioned not to place undue reliance on any forward looking statement, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the COVID pandemic and geopolitical tensions such as the Russian Ukrainian War. The forward-looking statements are based on information available to nib as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of nib or its Beneficiaries undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise.

Investor relations enquiries

Web: nib.com.au/shareholders

Email: InvestorRelations@nib.com.au

Phone: +61 2 7208 8435

