

nib completes acquisition of Maple Plan, launches nib Thrive to broaden NDIS footprint

nib holdings limited (ASX: NHF) said today it has completed the acquisition of its first National Disability Insurance Scheme (NDIS) plan manager, Maple Plan Pty Ltd (Maple Plan).

The company also announced the launch of nib Thrive, which is the brand name for nib's NDIS business. nib executive Martin Adlington has been appointed Chief Executive of nib Thrive. Mr Adlington has an impeccable record within nib, and personal experience in the NDIS.

nib announced on 13 October 2022 the completion of a fully underwritten institutional placement (Placement), raising \$135 million. A further \$23.1 million was raised via a share purchase plan (SPP Offer), which closed 7 November 2022. Funds from both the Placement and SPP Offer will be used to fund nib's acquisition ambitions for NDIS plan management.

"Three years ago, we began examining the NDIS and how we might play a meaningful part in it," said nib Managing Director, Mark Fitzgibbon. "We see an agency role for us in connecting NDIS participants with providers of support services, not unlike the way we connect the buyers and sellers of healthcare services.

"And clearly, there's an opportunity to provide participants with more insight into how they might be able to achieve their goals, with greater confidence in their choice of support services," he said.

Mr Adlington said the acquisition of Maple Plan has been smooth and the business provides a solid foundation for nib Thrive and further expansion into the NDIS, through acquisitions and organic growth.

"We've been very impressed with the calibre of Maple Plan's employees and their focus and commitment to ensuring choice and control for NDIS participants in accessing services, ensuring greater independence and improved quality of life," Mr Adlington said.

"We're also pleased that Maple Plan's founders, Andrian Putra and Vincent Lay, will stay with the business to advise on continued growth and future opportunities."

The acquisition of Maple Plan is not material to nib's earnings per share. It will be accretive from the first full year of ownership for the allocated capital deployed¹.

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

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1. Excludes one-off transaction and IT costs. Based on ~70% equity / ~30% debt funding for the allocated capital amount deployed.

