

nib completes acquisition of fourth NDIS plan manager: All Disability

- nib acquires the business of Port Macquarie-based All Disability Plan Management
- All Disability, a NDIS plan manager, provides services to about 3,000 participants
- nib on track to meet target of 50,000 NDIS participants by FY2025

nib holdings limited (nib) (ASX: NHF) said today it has completed the acquisition of its fourth NDIS plan manager, All Disability Plan Management, which is based in Port Macquarie, New South Wales. The acquisition was completed on 11 May 2023.

nib, an ASX-listed private health insurer, announced an intention to enter Australia's National Disability Insurance Scheme (NDIS) with a \$158.1 million capital raise, and the purchase of its first plan manager, Maple Plan Pty Ltd, in November 2022. nib also launched nib Thrive, the brand name for nib's NDIS business.

Since November 2022, nib has completed the purchase of its second and third plan managers: Victoria's Peak Plan Management Pty Ltd and Queensland-based Connect Plan Management Pty Ltd.

nib Thrive Chief Executive Martin Adlington said purchasing All Disability Plan Management brings greater depth to nib Thrive's business along Australia's east coast.

"Much like our other acquisitions, All Disability is a high-quality business that provides a consistent and elevated level of care to participants," Mr Adlington said.

"Founder, Jo Hollis and her team have a very strong reputation across the mid-North Coast. We aim to continue to meet those participants' needs and further grow the business."

Mr Adlington said nib Thrive has a number of acquisitions under active consideration that are anticipated to complete over the coming months. If successful, nib Thrive will have a participant base of approximately 33,000. This makes nib Thrive one of the top three plan managers in the NDIS. nib expects to reach 50,000 participants by FY2025.

Mr Adlington said there is a close alignment between nib's role in the NDIS and that of private health insurance. nib aims to help NDIS participants by providing them with choice and control to manage their plans, and in the delivery of their support services.

Mr Adlington said it remains 'business as usual' at all of nib's plan management businesses.

About All Disability Plan Management

All Disability, which is based in Port Macquarie on the mid-North Coast of New South Wales, has 40 employees and around 3,000 participants. It was established in 2016 by Jo Hollis.

Mr Adlington said the business model provides a high level of care and attention to participants, which will continue under nib.

The acquisition of All Disability's plan management business is not material to nib's earnings per share. All Disability will be accretive from the first full year of ownership for the allocated capital deployed¹.

nib is advised by Highbury Partnership and Ashurst Australia.



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

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