

nib Thrive buys digital NDIS marketplace platform, Kynd

- nib Thrive acquires NDIS marketplace platform Kynd to match buyers and sellers of disability services
- Kynd provides participants with choice and control, including personalised searches, matching and booking
- nib Thrive's group of plan management businesses support ~27,000 participants

nib holdings limited (nib) (ASX: NHF) today announced its subsidiary, nib Thrive Pty Ltd (nib Thrive), has acquired 100% of purpose-built technology platform, Kynd (kynd.com.au) via an acquisition of all the issued capital in Kynd Group Pty Ltd (Kynd). Kynd is a digital marketplace for people who use Australia's National Disability Insurance Scheme (NDIS). The acquisition was completed on 3 July 2023.

In 2022, nib raised \$158.1 million to enter the NDIS through a series of plan management acquisitions, and now has ~27,000 people registered via the plan management businesses owned by nib Group.

"Kynd is a purpose-built digital platform, offering a marketplace that enables people who use the NDIS, their carers and support coordinators to search, compare and book a range of support services," nib Thrive Chief Executive, Martin Adlington said. "It brings together buyers and sellers with a high level of transparency around people, services, pricing and payment," he said. "For people who offer services like in-home and in-community support, therapy assistance, personal care or meal preparation, Kynd provides a job-posting platform with a back-up support team, easy payment and insurance cover."

Mr Adlington said nib has 70-years' experience in the healthcare sector, linking thousands of healthcare providers with members in need of those services every week. "We hope to build on that network with NDIS providers as we look to grow our presence in the disability sector to enable, advocate, and facilitate services for participants," he said. "We hope good technology is part of the solution to some of the problems that currently exist connecting buyers and sellers of disability services. We expect with nib's scale and reach to be able to grow a technology service, like Kynd, rapidly."

Kynd founder and Chief Executive, Michael Metcalfe, said he, Chief Technology Officer Thierry Rais and the Kynd team, built Kynd to provide "simple, genuine, direct and personalised support, powered by smart technology."

"The platform allows NDIS participants to match with service providers, based on their preferences," Mr Metcalfe said. "We want to improve and innovate the NDIS experience and have built a platform with detailed profiles, smart matching, ranking systems and more. Kynd also brings a 24-hour a day booking ability, pricing transparency and hassle-free payment," he said.

Mr Metcalfe, who founded Kynd in 2017, and the Kynd team, will remain with the business for a minimum of two years. "Kynd's acquisition by nib brings a tremendous opportunity for growth, and benefits for Australia's NDIS community," Mr Metcalfe said. "Together with the entire Kynd team, I am thrilled to join nib Thrive, and look forward to continually improving Kynd."



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

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