



nib holdings limited
Head Office
22 Honeysuckle Drive
Newcastle NSW 2300
abn 51 125 633 856

t 13 14 63
e nib@nib.com.au
w nib.com.au

8 May 2024

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Presentation to the Macquarie Australia Conference

The attached presentation will be delivered by nib holdings limited (nib) at the Macquarie Australia Conference on Wednesday, 8 May 2024

Yours sincerely,

A handwritten signature in black ink, appearing to be 'R. Toms', written over a light grey horizontal line.

Roslyn Toms
Company Secretary

For further information please contact:

Dan Anderson
Head of Investor Relations
 +61 428 507 820
 d.anderson@nib.com.au

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

Macquarie Australia Conference.

Mark Fitzgibbon

Chief Executive Officer and
Managing Director, nib Group

8 May 2024





nib acknowledges Aboriginal and Torres Strait Islander peoples as the First Australians and pays respect to Elders past and present across all the lands on which we operate.

We acknowledge the rich and meaningful contribution they make to life and culture in Australia, and we aim to be a partner in improving the quality of life and health of Aboriginal and Torres Strait Islander peoples.



Image: nib Innovate Reconciliation Action Plan artwork *'The Beginning'* by Michelle Kerrin, descendant of the Arrernte and Luritja clan groups from the Northern Territory, born and raised on the lands of the Larrakia people.

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Whilst the forward-looking statements are based on current views, expectations and beliefs as at the date they are expressed, such forward-looking statements are by their nature subject to significant uncertainties and contingencies and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of nib and its Directors), which may cause the actual results or performance of nib to be materially different from any future results or performance, expressed or implied, by such forward-looking statements. Accordingly, there can be no assurance or guarantee that these forward-looking statements will be realised.

In particular, readers are cautioned not to place undue reliance on forward-looking statements, particularly in light of current economic uncertainties, disruption caused by the lingering impacts of the COVID-19 pandemic in addition to the conflict in Ukraine, Middle East and geo-political uncertainty. nib is under no obligation to update any of the forward-looking statements contained within this presentation, subject to applicable disclosure requirements.

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Basis of preparation

The financial information disclosed has been prepared on a statutory basis. Due care and consideration should be undertaken when considering and analysing nib's financial performance. All references to dollars are to Australian Dollars unless otherwise stated.

No liability

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Other information

This presentation should be read in conjunction with other publicly available material. Further information including historical results and a description of the activities of nib is available on our website: nib.com.au/shareholders.

As referenced in this presentation, if there is a percentage increase or (decrease) between comparative periods, the change shown is the difference between those two percentages.

Any discrepancies between totals and sums of components in this publication are due to rounding.

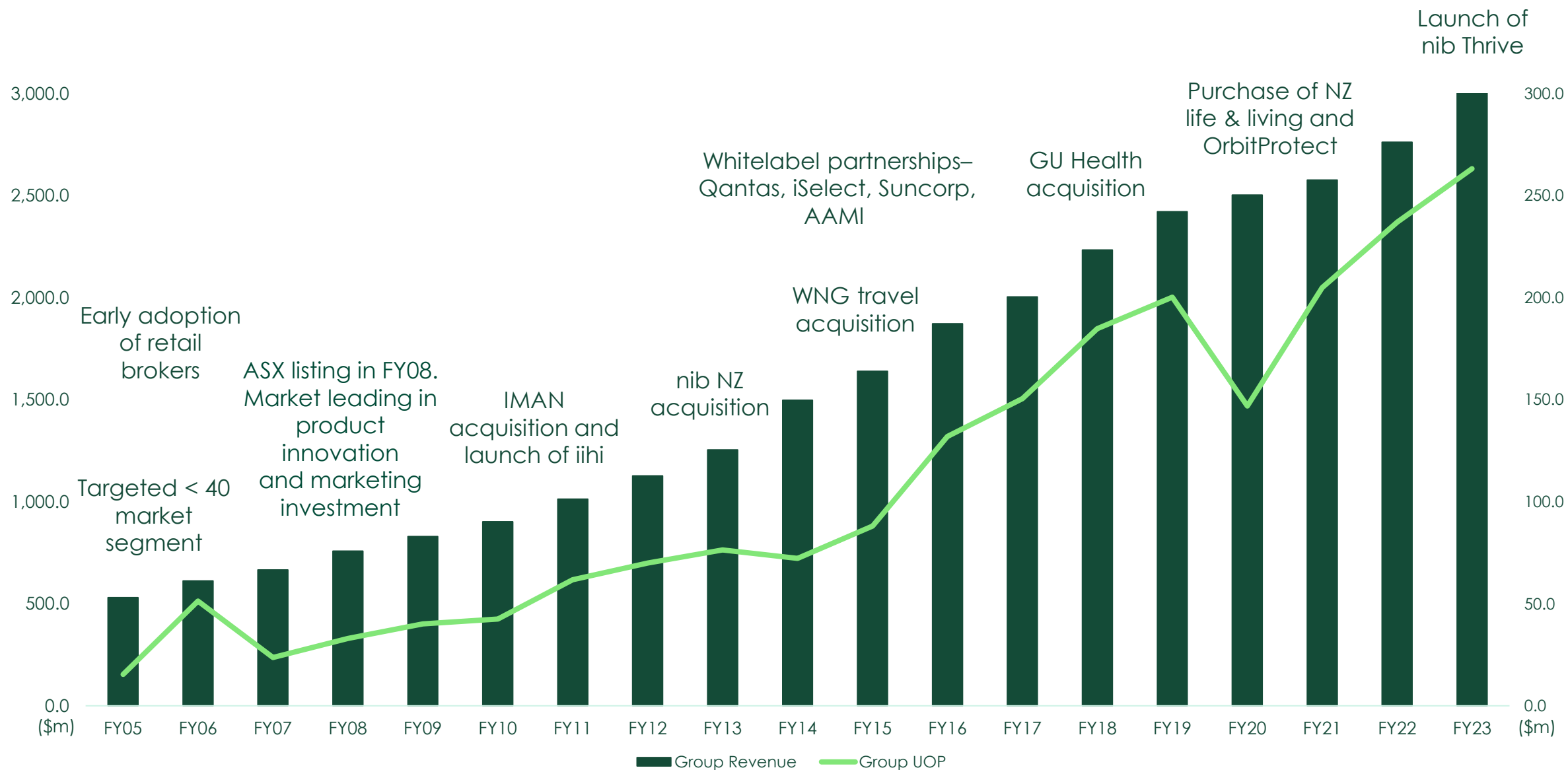
Our purpose

Your better health and wellbeing.

- Deliver deep insight and guidance about how you may best achieve personal health and wellbeing goals and manage risk.
- Connect you with a wide ecosystem of relevant and high-quality products, services, programs and providers.
- Render it all accessible and affordable with insurance and other related financial protection and support.



nib has shown strong and consistent growth



Note: prepared on an AASB1023 basis to show trend. From 1 July 2023, nib Group adopted AASB17 insurance Contracts on a retrospective basis. For comparative results as per AASB17 refer slide 12 or visit our website: nib.com.au/shareholders.





Financial protection and support

- Private health insurance
- Travel insurance
- Life and living benefits
- NDIS plan management



Insight and guidance

- Health checks and Good Health Plan
- Health score & health engagement
- Symptom checker & E-triage
- Find a provider & program
- Social prescribing



Healthcare networks

- Physical
- Virtual
- Home care



Healthcare products and programs

- Health management
- Everyday healthcare
- Population health



Enabling capability

- nib app & digital interoperability
- Health data strategy & healthcare analytics
- GP practice management integration
- Value based contracting
- NDIS provider marketplace
- Artificial intelligence

Our business strategy– Payer to Partner (P2P)



Personalisation: We apply data science and predictive analytics in developing deep insight into the health and wellbeing risk of individuals and how it may be best managed. Similar analytics assist participants and travellers in how they might achieve their health and wellbeing goals. We then connect them with a wide range of products and services relevant to their risk profile and goals.

This insight and engagement becomes our core capability and competitive advantage. With that, we are able to:



arhi expansion

Expand our value proposition and differentiate nib in the Australian Residents Health Insurance (arhi) market by making membership as much about supporting good health and wellbeing as it is the treatment of sickness and injury.

We grow the PHI market and our share.



Adjacent markets

Succeed in other private health insurance (PHI) and related markets in respect of which we have core capabilities.

- New Zealand
- International workers & students
- Travel insurance
- Disability “navigation”
- “Everyday health”
- Living benefits

We create significant enterprise value beyond our traditional core business.



Value, cost containment and affordability

Better contain healthcare treatment and claims cost inflation through more precise and effective disease prevention and management. Pursue productivity improvement through automation, artificial intelligence.

Cost reduction allows us to improve product offerings and price competitiveness as well as protect operating margins



Honeysuckle and Midnight Health

Develop a portfolio of disease prevention/management and “everyday healthcare” products and services to meet market demand.

We capture revenue and economic value from additional segments of the healthcare system.



Government and 3rd party programs

Aspire to manage healthcare and improve outcomes within discrete communities on behalf of Government and other healthcare payers.

We capture revenue and economic value and give further emphasis to our role in improving population health and wellbeing.



In pursuit of these goals, we continue to develop our “Life at nib” proposition, progress our sustainability goals and build advanced technological capability across the Group (Organisational capability). We approach our social, economic, and environmental responsibilities with sincerity, conviction, and effectiveness.

Important strategy milestones



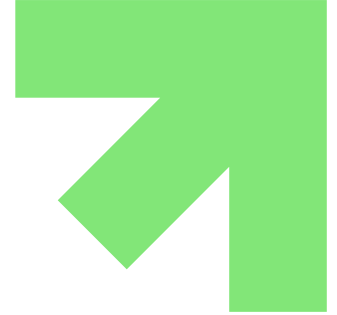
- 550,000+ active app users.
- 65,000+ health checks and 14,000+ members enrolled in health management programs[^].
- Hospital support program has led to a reduction in unplanned hospital readmissions.
- Hosted or facilitated over 24,000 telehealth consultations.
- Launched Infermedica symptom checker (E-triage).
- Approximately 55,000 GreenPass enrollees.
- Toi Ora supports 6,000+ iwi members.



- Over 227,000 customer transactions.
- GLP-1 agonists accounting for 32% % of revenue.
- Over 22,000 nib members are Midnight Health customers.
- 45 Midnight Health customers have become nib members.



- 15 active programs now offered.
- 24 clients including nib.
- Over 12,000 health management and injury support program enrolments.
- Acquisition and integration of Prima Health Solutions (weight management)
- “MedJourney” weight management program complements GLP-1 agonist.



Our strategy

- Enter disability sector via plan management and relevant acquisitions. Integrate the businesses to create a single entity and pursue synergies.
- Pursue organic growth with new brand and superior product/service offerings (e.g. integration P2P products and services).
- Overlay new technologies to support disability plan design, increased provider choice and transparency, improved participant and provider experience and, overall cost effectiveness and payments integrity.
- Redesign and repurpose nib Thrive to become a “navigator”. Integrate P2P offerings as part of foundational supports.

Milestones

- Acquisition of 6 plan managers. Total participants, ~39,000 as at end March 24.
- Acquisition of a digital marketplace platform.
- Launch of nib Thrive brand.
- UOP of \$6.4 million for 1H24.

Outlook



arhi	iihi	NZ	nib Travel	nib Thrive	Other
<ul style="list-style-type: none">• FY24 net policyholder growth 3-4 %.• Stable underlying margins in FY24 before gradual return to 6-7% target.• Our underlying view of medium to long term claims inflation remains at 4-6%.	<ul style="list-style-type: none">• Continued demand for higher education, temporary skilled and low skilled workers.• Strong top line growth across both students and workers.• Continued profitability improvement through pricing and as new students refresh risk pool.	<ul style="list-style-type: none">• FY24 residents PHI net policyholder growth 3-4%.• Stable net margins of 7-8%.• Offering bundled life and living and health products in FY25.• Very promising Toi Ora pipeline.	<ul style="list-style-type: none">• Mixed market feeling about travel outlook.• Sales and profitability expected to improve as travel recovers.• Refinement of key processes to improve customer service.• Focus on efficiencies and improving member digital experience.	<ul style="list-style-type: none">• On track to reach ~50,000 participants by end of FY25.• Systems and business integration by end CY24.• Expansion of value proposition and development of the navigator model.	<ul style="list-style-type: none">• Midnight Health and Honeysuckle Health run rate losses improving.• Investment income remaining positive.

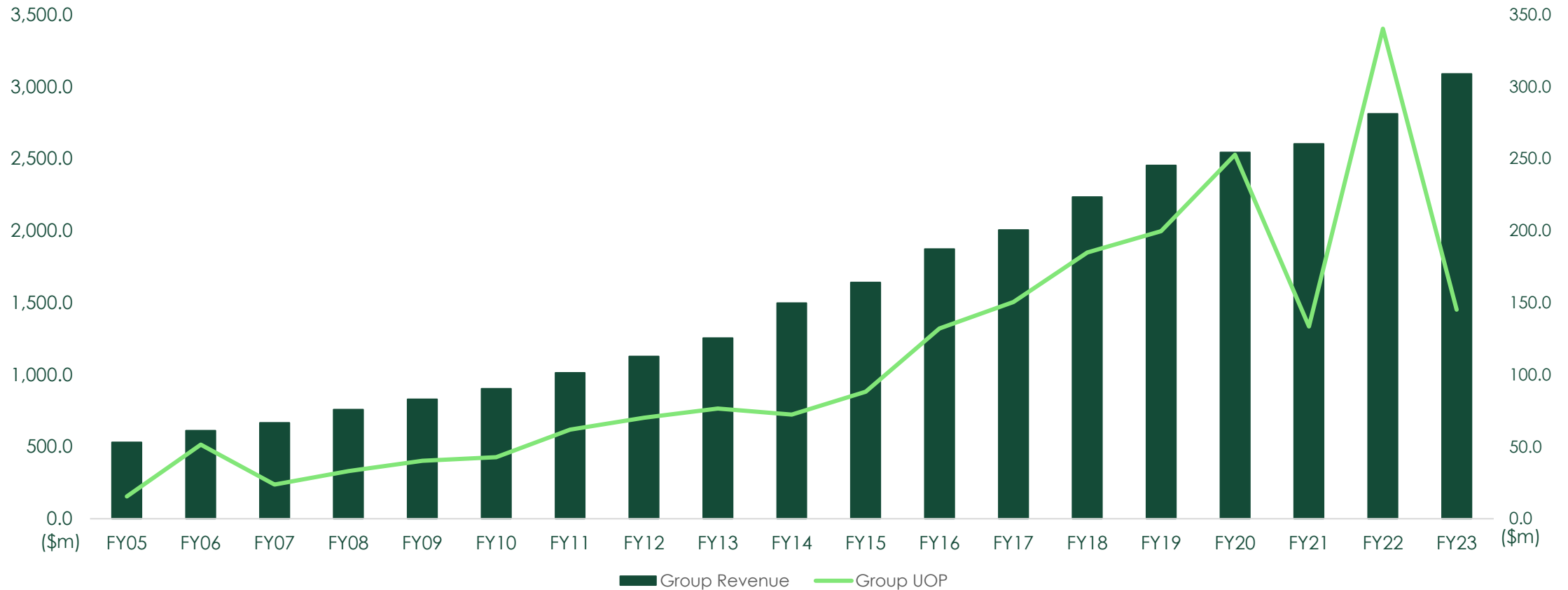


Appendix

nib has shown strong and consistent growth - AASB17

Note:

- Difference in UOP compared to AASB1023 mainly due to the timing for recognition of COVID related adjustments (accruals for price increase deferrals and any Deferred Claims Liability).
- There is no impact to cash flow and no material impact to capital.
- Please see comparative results released 4 March 2024 available on our website: nib.com.au/shareholders.



From 1 July 2023, nib Group adopted AASB 17 Insurance Contracts on a retrospective basis. As a result, nib Group has restated certain comparative amounts in the financial results included in this presentation, however these restatements are unaudited.

