

## nib completes acquisition of Peak Plan Management

nib holdings limited (ASX: NHF) said today it has completed the acquisition of its second National Disability Insurance Scheme (NDIS) plan manager, Peak Plan Management Pty Ltd (Peak Plan), effective 27 February 2023.

nib announced its intention to enter the NDIS with a \$158.1 million capital raise in October 2022, 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.

nib CEO and Managing Director, Mark Fitzgibbon, said nib is on track to meet its target to manage plans for 50,000 NDIS participants by FY25. "We are well on the way to making an impact in the NDIS plan management sector," Mr Fitzgibbon said. "There is close alignment between our NDIS role and that of private health insurance. The NDIS has enormous social and health value for many Australians. And our purpose, as with health, is to link providers with participants, giving participant's greater choice and control to manage their plans with confidence."

nib has signed an agreement to acquire its third plan manager, Connect Plan Management Pty Ltd (Connect Plan Management), which subject to completing, will make nib a top-three NDIS plan manager.

nib Thrive Chief Executive Officer, Martin Adlington, said Peak Plan, based in Ballarat, and the expected addition of Connect Plan Management, based in South-East Queensland, will mean that nib Thrive will be managing plans for around 22,000 NDIS participants. "A hallmark of each of these businesses is a high level of care for participants," Mr Adlington said. "What we hope to bring along, leveraging nib's 70-year history in healthcare, is confidence in managing plans, access to first-rate providers and real-time budgeting for participants," he said.

### About Peak Plan

Peak Plan has 85 employees and services about 11,000 NDIS participants. It is Australia's fifth largest plan manager. The business, which is approximately four years old, was established by Dale Fitzgerald and Ross Rizzo.

The acquisition of Peak 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 deployed<sup>1</sup>.

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.

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