



NIB HOLDINGS LIMITED  
ACN 125 633 856

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Retail Centres around Australia

For immediate release to the market

**nib Holdings Ltd**

**ASX code 'NHF'**

**7 November 2007**

**Appointment of Directors**

Further to the media release made by nib Holdings Ltd (nib) on 18 October 2007 (attached), nib is pleased to announce the appointment of Mr Harold Bentley and Mr Brian Keane as Non-Executive Directors of the Board of nib.

Harold and Brian will fill casual vacancies on the nib Board, taking up the positions from today.

For further information please contact David Lethbridge, nib Company Secretary, on (02) 4921 2522.

**Date:** Thursday 18 October 2007

**Subject** **NIB Appoints New Directors**

NIB Holdings Limited (NIB) today announced the appointment of Mr Harold Bentley and Mr Brian Keane as Independent Non-Executive Directors of the Board of NIB.

Both Directors have significant public company and insurance industry experience.

Harold and Brian will be appointed to the Board of NIB after it lists on the Australian Securities Exchange (ASX). It is expected NIB will list on the ASX on 1 November 2007.

Harold Bentley has over 20 years experience in the insurance industry, and particular expertise in the transformation of private companies to listed organisations. He was formally the Chief Financial Officer of Promina Group Ltd, is a chartered accountant, a chartered company secretary and holds a Masters Degree in Economics.

Brian Keane also has executive and Board experience in the insurance industry. He is currently a director of the CSIRO, Lawcover Pty Ltd, Lawcover Plus Pty Ltd, Aurora Energy Pty Ltd, The Hollard Insurance Company Pty Ltd, Chairman of MTA Insurance Agency Pty Ltd and a Member of the Australian Competition Tribunal. Formerly the Chief Executive Officer of AAMI Ltd, he was previously a director of Medibank Private Ltd, Royal & Sun Alliance Australia Ltd, TAB Ltd, AAI Ltd (Australian Pensioners Insurance), IEC Ltd, Motor Accidents Authority of NSW, RAC Insurance Ltd, and director and President of the Insurance Council of Australia.

NIB Chairman, Keith Lynch, said the new Directors will be joining the Board of NIB at an exciting yet challenging time, both for the Australian private health insurance industry and for NIB.

"The Australian private health insurance industry is about to enter a period of unprecedented change," Mr Lynch said.

"As a result, NIB needs to strategically position itself to take advantage of any changes which may occur in the industry over the next few years.

"In addition, NIB itself is about to embark on a new phase in its development. Earlier this year NIB's company members and eligible policyholders overwhelmingly approved the proposal to demutualise and list on the ASX.

"To best position NIB to take advantage of these changes, the Board of NIB requires a diverse range of Directors with the appropriate skills, knowledge and experience.

"I am delighted that both Harold and Brian have agreed to join the Board of NIB and look forward to the role they will play to strategically position NIB at the forefront of the Australian private health insurance industry," Mr Lynch added.

Harold Bentley and Brian Keane will join Keith Lynch (Chairman), Mark Fitzgibbon (Chief Executive Officer and Managing Director), Janet Dore, Dr Annette Carruthers and Phil Gardner on the Board of NIB.

Mr Lynch also thanked the Directors from the Board of NIB Health Funds who retired recently - Mr Michael Slater, Mr David Brewer and Mr Grahame Cannon.

"The Directors from the Board of NIB Health Funds have played a strategic and pivotal role in shaping a strong future for the company.

"I would like to thank the Directors for their vision, counsel and dedication throughout their years of service."

- Ends -

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