

Date **30 September 2010**

Subject **nib announces completion of IMAN acquisition**

nib holdings limited (nib) today announced that it has completed the acquisition of the business and assets of IMAN International Pty Ltd (otherwise known as International Medical Assistance Network) (IMAN).

nib announced the acquisition of IMAN on 5 July 2010.

Under the Asset Purchase Agreement, nib agreed to pay approximately \$25 million (including estimated completion adjustments in respect of the assumption of certain liabilities) for the business and assets of IMAN, with the final payment now expected to be in the range of \$23 million to \$25 million subject to final completion accounts confirming the amount of the liabilities assumed.

nib's Managing Director, Mark Fitzgibbon said he was very pleased with the IMAN acquisition and transition of the business as well as its future growth prospects.

"This is an excellent business with very attractive market fundamentals given the impact of globalisation and demand for skills in Australia. Our aim is to further develop market opportunities and have the business make a meaningful contribution towards future earnings growth," Mr Fitzgibbon said.

The acquisition of IMAN has been funded from existing surplus capital.

MEDIA AND INVESTOR RELATIONS

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