

20 March 2020

## nib announces new Group Chief Financial Officer

**nib Group (ASX: NHF) today announced the appointment of Mr Nick Freeman as Group Chief Financial Officer (CFO). Mr Freeman is expected to commence early in the FY21 financial year.**

Mr Freeman is a Chartered Accountant with more than 25 years' experience in accounting and finance. He is currently CFO and Company Secretary of Mayne Pharma (ASX: MYX), with responsibility for end-to-end company CFO and Company Secretary responsibilities.

nib Managing Director, Mark Fitzgibbon said following a comprehensive recruitment process he was thrilled to have secured a high calibre and accomplished executive in Mr Freeman.

"Nick's not only a highly credentialed CFO, but his extensive knowledge of the health sector and financial services as well as experience working for large ASX-listed multi-national organisations makes him a great fit for our team," Mr Fitzgibbon said.

Mr Freeman's appointment comes following the announcement on 23 December 2019, that nib's current Group CFO, Mrs Michelle McPherson notified the company of her resignation. Mrs McPherson will leave the organisation on 20 March 2020, with Mr Glenn Treadwell who is currently nib's CFO Corporate to step into the role of Acting Group CFO until Mr Freeman joins nib.

nib also announced a number of senior management changes designed to significantly reduce operating costs and better align the company's organisational structure with strategic priorities including the creation of its new joint venture with USA based and global health insurer Cigna.

David Kan (Group Executive – International Business), Justin Vaughan (Group Executive – Benefits and Provider Relations) and Wendy Lenton (Group Executive – People and Culture) will all be departing nib.

"These roles will be absorbed within nib's existing leadership ranks and we're fortunate to have a wellspring of emerging talent to ensure we don't miss a beat," he said.

Mr Fitzgibbon said each executive had made an outstanding contribution to nib's growth and development over recent years.

### **Mr Nick Freeman Biography**

Mr Freeman has been Group CFO and Company Secretary of ASX-listed Mayne Pharma since May 2017. He is a seasoned and transformational CFO having worked as an executive in a number of industries such as healthcare, financial services, consumer, retail and aviation.

He has extensive experience in financial and management accounting, mergers and acquisitions, integration management, tax, financial planning and analysis, risk management, treasury and investor relations. Prior to Mayne Pharma, he was CFO – Australia for ANZ Banking Group (Jan 2013 – May 2017), and CFO – New Zealand for ANZ Banking Group (December 2009 – December 2012).

### **MEDIA AND INVESTOR RELATIONS**

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