

29 July 2016

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

nib, Bupa and HBF to form Whitecoat healthcare directory joint venture

Please see attached media release for further information.

nib will announce its FY16 full year results on 22 August 2016. Today's announcement has no material impact on nib's FY16 earnings or guidance.

Yours Sincerely



Michelle McPherson
**Chief Financial Officer &
Company Secretary**

MEDIA RELEASE

nib, Bupa and HBF to form Whitecoat healthcare directory joint venture

- nib, Bupa, and HBF to invest in the development of Whitecoat, the leading Australian healthcare directory
- Whitecoat to be developed as a healthcare industry-wide platform

Major health insurers nib, Bupa and HBF today announced plans for an exciting joint venture offering millions of Australians greater transparency and convenience for their healthcare choices.

Bupa and HBF have signed a heads of agreement to join nib as investors and participants in expanding the successful Whitecoat healthcare provider platform. With the participation by Bupa and HBF along with foundation investor nib, Whitecoat will increase its reach to approximately six million Australians. When fully developed, Whitecoat will allow consumers to find, book, review and pay for healthcare treatment with their chosen provider.

Launched in 2013, Whitecoat is a healthcare provider directory and customer review website that helps consumers find, choose and review healthcare providers based on their service experience. It already carries publicly-available information about more than 35,000 registered providers (including a booking capability) and hosts more than 250,000 customer reviews.

While the platform now includes allied healthcare providers such as dentists, physiotherapists, and general practitioners, it is looking to expand to include medical specialists.

nib Managing Director Mark Fitzgibbon said the joint venture will give Whitecoat even greater reach and penetration across Australia, confirming its position as the 'TripAdvisor' for healthcare.

"There is simply too little transparency when it comes to the customer's experience of the healthcare system. And dealing with healthcare providers remains very 'clunky' in a digital world in which consumers increasingly expect automation," Mr Fitzgibbon said.

Mr Fitzgibbon said it has always been the intention to develop Whitecoat into a healthcare industry-wide platform available to all providers and industry participants.

"From the very beginning, Whitecoat has been all about empowering consumers with better information to make more informed decisions," he added.

"Whitecoat is another example how the digital world is shifting power away from the 'sellers' of goods and services to the 'buyers' and Whitecoat reflects this trend. It is pro-consumer," Mr Fitzgibbon said.

Dwayne Crombie, Managing Director of Bupa Health Insurance, said: "Australia has a world-class healthcare system and some of the best clinicians, but many consumers want more information to assist their choice of healthcare provider and treatment.

"This is information that is readily available to consumers in almost every other industry and is critical to improving healthcare market efficiency and affording healthcare providers with greater visibility to consumers.

"Healthcare costs are set to keep rising as our population ages, so it's important that the health and care sector can work together to help consumers make informed choices, and support the industry to operate more efficiently," said Dr Crombie.

HBF Managing Director Rob Bransby said Whitecoat addressed the issue of the lack of transparency in healthcare.

MEDIA RELEASE

He noted that healthcare providers themselves will benefit from Whitecoat.

“Whitecoat gives clinicians a new capability to automate a lot of paperwork, benchmark their performance against their peers, and provides information about the experience they are delivering to their consumers and patients,” Mr Bransby said.

Highly-respected business figure Graeme Samuel, who recently advised the Federal Government on making private health insurance more responsive to consumers, said it is widely acknowledged that Australia’s healthcare system needs to be more consumer-centric and user-friendly.

“Whitecoat looks like a big step towards providing consumers with information that can help them make better choices about treatment and providers. This kind of transparency is also crucial to driving competition and efficiency in a market which definitely has considerable scope for improvement,” Mr Samuel said.

Media contacts:

Ian Pemberton
P&L Corporate
Communications
0402 256 576

Matt Neat
nib health funds
0411 700 006

Jonathan Rose
Bupa
0447 028 913

Andrew Walton
HBF Health
0438 925 050

About nib:

nib provides Australian and New Zealand consumers with innovative products, value for money and outstanding service. We are Australia’s fourth largest and New Zealand’s second largest private health insurance provider, with 1.2 million customers and a vision to provide consumers with simple and effective healthcare choices.

We believe health insurance should be easy to understand, easy to use and - most of all - good value. This commitment explains why we launched Whitecoat in 2013 to help people search and compare healthcare providers.

About Bupa:

Bupa is a diverse health and care group which has been committed to a purpose of longer, healthier, happier lives for close to 70 years.

In Australia and New Zealand, Bupa supports over 6 million customers through a broad range of health and care services including health insurance, aged care, rehabilitation, dental, optical, medical, hearing and medical visa services.

Employing more than 18,000 people, we believe that we can make a real difference to the lives of Australians and New Zealanders through our values, purpose and the way that we deliver personalised care.

Bupa reinvest profits into improving the quality of health and care services. Since 2002 we have reinvested approximately \$6 billion in Australia and New Zealand, while the Bupa Health Foundation has invested over \$26 million to support more than 100 health and care projects.

About HBF:

HBF has been Western Australia’s leading not-for-profit health insurer for 75 years and remains one of the best known and respected brands in WA. HBF has become a valued health partner for its one million members who have access to a growing range of services to help them live the healthiest, happiest lives possible. These range from health checks in Friendlies pharmacies and individual coaching on managing chronic health conditions, to free group fitness training for people of any level of fitness.