

ASX ANNOUNCEMENT

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nib holdings limited (asx: nhf)

25 October 2017

nib completes Share Purchase Plan

nib holdings limited (ASX: NHF) is pleased to announce the successful completion of its Share Purchase Plan Offer (SPP Offer), raising approximately \$29.5 million.

The SPP Offer was announced to the Australian Securities Exchange (ASX) on 27 September 2017 following the successful completion of nib's \$60 million institutional placement ("Institutional Placement") on 21 September 2017.

The funds from the Institutional Placement, a new debt facility and \$15 million of the funds from the SPP will be used to fund the \$155.5 million¹ acquisition of GU Health announced on 20 September 2017.

The SPP Offer allowed eligible shareholders (including retail shareholders) to subscribe for up to \$5,000 of new fully paid nib ordinary shares, without paying brokerage. The offer price per share under the SPP Offer was \$5.65, being the issue price under the Institutional Placement.

The SPP Offer closed oversubscribed, with nib receiving approximately \$29.5 million in valid applications. Under the SPP Offer, nib has the discretion to raise the previously indicated \$15 million SPP Offer size. nib has made the decision to accept all valid subscriptions in full with no scale back.

nib's Managing Director, Mark Fitzgibbon said "the support from our shareholders in the SPP Offer has been very positive and we are pleased to announce that nib will not be scaling back valid applications with shareholders to receive their requested entitlement. We expect the additional capital raised through the SPP Offer will be used for potential near term strategic investment opportunities."

New shares under the SPP Offer will be issued to eligible applicants on 27 October 2017 and holding statements will be despatched on 31 October 2017.

Media and Investor Relations

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¹ The final purchase price will be adjusted for movements in net asset value based on completion accounts