ASX Announcement

5 June 2026

nib Group concludes nib Travel strategic review with sale of AU/NZ business and enters a strategic partnership with Allianz Partners

- nib Group to enter a strategic partnership with Allianz Partners ("AP") for the multi-year distribution of nib branded travel insurance in Australia and New Zealand
- The strategic partnership with AP follows the sale of World Nomads to SiriusPoint, announced February 2026
- AP to acquire nib's Australia and New Zealand travel insurance portfolio, including partnerships, white label channel and Travel Insurance Direct (TID)
- Subject to regulatory approval and completion requirements expected by end of 2026

nib Group (ASX: NHF) today announced it has entered into an agreement with AP, a wholly-owned subsidiary of Allianz Group, for the sale of its Australian and New Zealand travel insurance businesses (excluding World Nomads), including partnerships, white label channel and TID for a sale price of up to $50 million AUD. The sale price comprises approximately $30 million AUD receivable on completion and $20 million AUD subject to certain conditions being met over the first 12 months following completion.

In addition, nib and AP have entered a strategic partnership through a long-term agreement for the distribution of nib branded travel insurance products to nib's customers in Australia and New Zealand. In addition to the sale price, nib will receive ongoing upfront commissions for the distribution of travel insurance products through their channels. Commissions from the Australian and New Zealand distribution agreement are not included in the sale price and are in addition to the base and earnout consideration.

The sale follows the announcement in May 2025 that nib would review its travel insurance business, including three travel insurance brands; World Nomads, Travel Insurance Direct and nib Travel.

In February 2026, nib announced the sale of World Nomads to International Medical Group, a wholly-owned subsidiary of SiriusPoint, for cash consideration of $67.5 million AUD. The World Nomads agreement is on track to be completed during 2026.

The sale of the Australian and New Zealand businesses to AP represents the divestment of the remaining nib Travel business and is expected to complete in 2026 subject to regulatory approvals and standard completion requirements.

nib Managing Director and Chief Executive Officer, Ed Close, said the sale reflects nib's strategic focus on its core health insurance and broader health services strategy. "This transition simplifies our portfolio and allows us to focus our capital and capability where we see the strongest long-term value," Mr Close said.

"We're pleased to partner with AP, a global leader in insurance and assistance services, to continue to provide customers with nib branded travel insurance products under a distribution agreement. Travel insurance remains highly valued to our customers, and this long-term agreement ensures continued access, while enabling us to stay focused on health and related services," Mr Close said.

Both parties are committed to a smooth transition period ensuring customers, travellers and nib partners continue to receive nib's service and support along with transitional arrangements with AP.

In FY25, nib Travel accounted for $6.7 million of nib's total Group UOP of $239.2 million.

The sale consideration for both the SiriusPoint and AP transactions is expected to be materially in line with the carrying value of the assets as at completion. nib will undertake a capital management review to determine the most effective use of proceeds from the sale.

nib is being advised by Jarden and Ashurst in relation to this transaction.

About Allianz Partners

Allianz Partners is a world leader in B2B2C insurance and assistance, offering global solutions that span international health, travel insurance, mobility and assistance. Customer driven, our innovative experts are redefining insurance services by delivering future-ready, high-tech high-touch products and solutions that go beyond traditional insurance. Our products are embedded seamlessly into our partners' businesses, sold through intermediary channels or directly to customers through the Allianz, Allianz Global Assistance and Allianz Care brands. Present in over 73 markets, our 22,200 employees speak 70 languages, handle over 89 million cases each year, and are motivated to go the extra mile to offer assistance to our customers around the world.

This announcement has been authorised for release by Jordan French, nib Company Secretary.

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