

Date 2 February 2010

Subject nib shareholders the target of an unsolicited offer

nib holdings limited (nib) today alerted its shareholders that they may receive an unsolicited offer for their nib shares.

Hassle Free Share Sales Pty Ltd (Hassle Free Share Sales) requested a copy of nib's share register and has made an unsolicited offer to nib shareholders to sell their nib shares.

nib is aware of an offer that Hassle Free Share Sales has made of \$0.55 per nib share. This offer is 57% below nib's closing share price of \$1.28 on 1 February 2010. The offer price does not reflect the true value of nib shares.

nib's Managing Director, Mark Fitzgibbon, urged shareholders who receive information from Hassle Free Share Sales to review the documentation carefully.

"We urge all of our shareholders who receive an offer from Hassle Free Share Sales to buy their nib shares, to review the documentation carefully, check the current price of nib shares and if necessary seek independent financial advice before taking any action," Mr Fitzgibbon said.

"nib shareholders who accept the unsolicited offer will be at a significant financial disadvantage relative to what they would obtain if they sold their shares on-market," Mr Fitzgibbon added.

Under the Corporations Act nib must provide a copy of its share register when requested. The nib share register provided to Hassle Free Share Sales contained each shareholder's name, address and number of shares held.

nib will also inform the Australian Securities and Investment Commission (ASIC) of the situation.

nib does not endorse unsolicited offers by Hassle Free Share Sales or any other company to buy shares from its shareholders.

MEDIA AND INVESTOR RELATIONS

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