

Date 18 May 2010

Subject Policyholder growth update

nib holdings limited (nib) has announced a policyholder growth rate of 3.9% or 15,392 net policies for the nine months to 31 March 2010.

The industry average growth rate was 1.9% for the equivalent period.

nib's Managing Director, Mark Fitzgibbon, said the result reinforces the company's ability to achieve a growth rate of more than double the industry average.

"Our result year-to-date has been strong with nib accounting for 15% of total industry policyholder growth," Mr Fitzgibbon said.

"In our target 20-39 years of age segment, nib grew by 4.5%, compared to the industry average of 1.5%. Year-to-date nib has accounted for 31% of total industry growth in this segment.

"As previously announced, we forecast a significant step up in our marketing investment in the second half of the year as market and economic conditions improved, and we looked to further expand our national footprint.

"nib is well positioned to deliver a policyholder growth result for the full year in the upper end of our guidance range of 4-6%, with our increased marketing investment in the second half on track to deliver a higher level of policyholder growth half on half," Mr Fitzgibbon added.

nib will announce its FY10 full year results on Monday 23 August 2010.

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