

Friday 22 October 2010

The Manager  
Company Announcements  
Australia Securities Exchange Limited  
Level 4, Bridge Street  
SYDNEY NSW 2000

**Release of securities subject to voluntary escrow - ASX Listing Rule 3.10A**

As detailed in nib holdings limited's (nib) Listing Prospectus dated 5 October 2007 (page 12) certain eligible nib employees were invited to elect to receive part of their transaction bonus relating to the successful demutualisation and ASX listing of nib, as shares.

nib's Managing Director Mark Fitzgibbon elected to receive 250,000 shares as part of his transaction bonus. nib's Chief Financial Officer and Company Secretary, Michelle McPherson elected to receive 100,000 shares as part of her transaction bonus.

As detailed in the Listing Prospectus, these transaction bonus shares were to be held in escrow for three years.

The required escrow period for Mr Fitzgibbon's 250,000 shares (currently held indirectly by the Fitz Family Fund) and Mrs McPherson's 100,000 shares, expires on 5 November 2010. Accordingly, these shares will be released from escrow on 5 November 2010.



Michelle McPherson  
**Company Secretary**