

Date: 26 October 2006

Subject **NIB Head Office For Sale**

NIB Health Funds Limited (NIB) has announced its head office buildings will go on the market this weekend.

The buildings are located in a prime CBD position, in the civic precinct, from 356 to 384 Hunter Street Newcastle.

With a total frontage of approximately 95 metres and comprising seven buildings, listing agent Peter Dodds from Colliers International is expecting strong market interest in the buildings.

“The national expression of interest campaign offers the site for refurbishment or redevelopment opportunities,” Peter said.

“The main building comprises 3,763 square metres of lettable area over seven storeys and the remaining buildings occupy over 1,500 square metres in a high profile location which is certain to attract widespread interest,” Peter added.

Expressions of Interest for the site will be marketed nationwide from this weekend and close on 1 December 2006. The buildings will be offered as vacant possession sale with extended settlement terms available.

NIB announced in September it was moving to a new purpose-built head office at Honeysuckle with NIB Chief Executive Officer Mark Fitzgibbon saying the company has outgrown its current location although was committed to remaining in Newcastle. The new head office is expected to be completed by mid-2008.

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