

Date 16 February 2011

Subject nib welcomes ASIC injunction against Hassle Free Share Sales

nib holdings limited (nib) has welcomed the Federal Court of Australia's decision to grant an injunction to the Australian Securities and Investment Commission (ASIC) against Hassle Free Share Sales Pty Ltd (Hassle Free Share Sales) following an unsolicited offer to nib shareholders for their shares on 16 December 2010.

The injunction will prevent Hassle Free Share Sales and its sole director, Suzanne Forster, from making any unsolicited offers to nib shareholders for the next five years.

nib's Managing Director, Mark Fitzgibbon said the injunction will protect nib shareholders from future unsolicited offers from Hassle Free Share Sales, which significantly undervalue their nib shares.

"These offers, if accepted, place nib shareholders at a significant financial disadvantage relative to what they would obtain if they sold their shares on-market," Mr Fitzgibbon said.

The injunction also prevents the registration of any nib shares received by Hassle Free Share Sales as a result of the unsolicited offer made by the company on 16 December 2010.

"Any acceptance forms that may have been returned by nib shareholders to our share registry in relation to the 16 December 2010 offer will not be processed," Mr Fitzgibbon added.

"This means that nib shareholders who accepted this offer from Hassle Free Share Sales will retain their shares, rather than having them sold at this drastically discounted price."

nib referred the recent unsolicited offer to ASIC in January 2011 after receiving notification of the offer from its shareholders.

nib shareholders are urged to contact nib's share registry on 1300 664 316 if they have any questions regarding this decision or their shareholding.

MEDIA AND INVESTOR RELATIONS

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