

nib completes purchase of Kiwi Insurance Limited

nib holdings limited (ASX: NHF) today announced its New Zealand subsidiary, nib nz holdings ltd (nib New Zealand) has completed its purchase of Kiwi Insurance Limited (a wholly owned subsidiary of Kiwi Group Holdings Limited). nib first announced it had agreed to purchase 100% of the shares in Kiwi Insurance Limited on 8 November 2021.

nib New Zealand has received all necessary regulatory approvals and satisfied all required conditions for the sale.

Under the deal, nib New Zealand has also entered into an exclusive relationship with Kiwibank Limited which will see the bank refer its retail customers to nib for their life and living insurance needs.

nib New Zealand agreed to purchase Kiwi Insurance Limited for a total consideration of NZ\$45 million (AU\$42 million) with the transaction funded through a combination of existing capital and new debt.

The purchase will not have a material impact on nib's FY22 earnings.



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This announcement has been authorised for release by Roslyn Toms, nib Company Secretary.

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