

ASX Announcement

Date 15 March 2013

Subject nib announces Chairman of TOWER Medical in New Zealand

nib holdings limited (nib) today announced it had appointed Mr Alan Clarke as Chairman of its Auckland-based, TOWER Medical Insurance. nib acquired TOWER Medical, New Zealand's second largest health insurer, in November 2012.

Mr Clarke, who is a New Zealand resident, is currently Managing Director and Chief Executive of Abano HealthCare Group in Auckland.

nib Chairman, Steve Crane, said Mr Clarke brings a wealth of senior management and Board experience to his new role as Chairman of TOWER Medical.

"Alan's impressive resume includes more than 30 years in various senior management and board positions with a range of New Zealand and Australian based health and medical companies," Mr Crane said.

"His skills and experience will ensure we successfully transition TOWER Medical, but just as importantly Alan's local knowledge and understanding of the New Zealand health insurance and medical industries will play a pivotal role in the future expansion of the business," he added.

Mr Clarke will Chair the TOWER Medical Board which will also include nib Managing Director, Mark Fitzgibbon as well as nib Non-Executive Directors, Harold Bentley, Christine McLoughlin and Dr Annette Carruthers.

Mr Clarke holds a Bachelor of Science and Master of Business Administration from the University of Otago and is also an accredited member of the Institute of Directors. He is also a Director of Auckland City Surgical Services Limited and a Trustee of the St Cuthbert's College Board.

According to nib, the appointment of a New Zealand resident Chief Executive Officer for TOWER Medical is also well advanced.

Further Information

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