

nib Group provides update on 1H26 non-recurring expenses

nib holdings limited (nib) (ASX: NHF) wishes to advise that while 1H26 has not yet closed, it expects the following non-recurring one-off items, which will impact Statutory Operating Profit (SOP) but not Underlying Operating Profit (UOP):

1. Non-recurring cash expenses in 1H26 are expected to be around \$17 million, which is higher than previously indicated at nib's FY25 results briefing on 25 August 2025. nib's FY25 one-off and non-recurring expenses, including M&A and integration costs, were \$21.5 million.

These expenses partly relate to a net cash expense (before tax) of approximately ~\$8 million in 1H26 (2H26: ~\$2m and FY26: ~\$10m) relating to historical adjustments for the Private Health Insurance Australian Government Rebate (AGR) and NSW Hospital Insurance Levy (HIL).

- AGR: The Department of Health, Disability and Ageing has recently clarified that the AGR could not be claimed on some historical marketing offers and COVID customer givebacks. nib has amended its approach moving forward.
- HIL: As a result of recent legal determinations, nib (and others in the industry) have confirmed that a different basis of calculation can be utilised for the HIL (refunding some historically charged levies and providing some offset to the AGR impact). The approach has also been amended going forward.

nib advises that 1H26 non-recurring cash expenses also include restructuring costs associated with the Group-wide productivity program, as well as strategic initiatives such as the strategic review of nib Travel, with an outcome expected in FY26.

2. A non-cash expense (before tax) of around \$4.5m is expected to be incurred in 1H26 for the reduction in the value of redundant acquired software relating to acquisitions in nib Thrive. This will be recognised in the amortisation of acquired intangibles. Since 2022, nib has acquired six NDIS plan management businesses, a support coordination business, and an NDIS marketplace platform. Over the last 12 months, nib has consolidated the majority of these businesses onto a single technology platform to enhance automation, operating efficiency and ongoing business model simplification.

nib's 1H26 Group UOP performance continues to track to expectations (subject to the 2Q26 risk equalisation outcome).

nib will announce its 1H26 results on 23 February 2026.

This announcement has been authorised for release by Jordan French, nib Company Secretary.



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