

nib Group announces sale of World Nomads international travel insurance business to SiriusPoint subsidiary IMG

nib Group (ASX: NHF), an Australian and New Zealand private health and global travel insurer, today announced it has signed a binding agreement for the sale of its World Nomads international travel insurance business to International Medical Group, Inc ("IMG"), a wholly-owned subsidiary of SiriusPoint Ltd ("SiriusPoint"), for cash consideration of \$67.5 million AUD, subject to customary completion adjustments. Net cash realisation on the transaction is expected to be around \$70 million AUD.

SiriusPoint Ltd (NYSE: SPNT) is a global underwriter of insurance and reinsurance. IMG is a leading provider of global insurance benefits and assistance services, with more than 35 years' experience supporting travellers, expatriates, and international workers.

The transaction includes the World Nomads international brand only. The transaction does not encompass any other nib Travel assets, brands, partners or business based in Australia or New Zealand.

In FY25, nib Travel accounted for \$6.7m of nib's total Group UOP of \$239.2m. The sale of the international brand of nib's travel insurance business, World Nomads, reflects nib's strategic priority to simplify its portfolio and focus capital and capability on its core health insurance and health adjacent businesses in the Australian and New Zealand markets.

nib Managing Director Ed Close said: "World Nomads is a strong brand with global recognition, and SiriusPoint and IMG bring significant sector experience, international scale and capital to support the next phase of its growth and development. We are confident IMG shares nib's commitment to exceptional service, ensuring travellers are supported wherever they are in the world. It is business as usual for existing policyholders."

nib will provide transitional support to IMG, to ensure a smooth and orderly handover of operations, and minimal disruption to existing World Nomads customers and partners.

The transaction is subject to regulatory approvals and conditions with the majority of proceeds from the sale expected in CY26. The purchase consideration is expected to be materially in line with the carrying value of the assets as at completion. nib will undertake a capital management review to determine the most effective use of proceeds from the sale.

nib's review of its remaining Australian and New Zealand travel insurance businesses is ongoing.

nib is being advised by Jarden and Ashurst in relation to this transaction and the strategic review of nib Travel.

nib Group will release its 1H26 results on Monday 23 February.

About SiriusPoint

SiriusPoint is a global underwriter of insurance and reinsurance providing solutions to clients and brokers around the world. Bermuda-headquartered with offices in New York, London, Stockholm and other locations, SiriusPoint is listed on the New York Stock Exchange (SPNT). The company has licenses to write Property & Casualty and Accident & Health insurance and reinsurance globally. With approximately \$2.8 billion total capital, SiriusPoint's operating companies have a financial strength rating of A- (Excellent) from AM Best, S&P and Fitch, and A3 from Moody's.

About IMG (International Medical Group)

IMG (International Medical Group), a SiriusPoint company, is an award-winning global insurance benefits and assistance services company that has served millions of members worldwide since its founding in 1990. The preeminent provider of travel and health safety solutions, they offer a wide range of insurance programs, including international private medical insurance, travel medical insurance, and travel insurance, as well as enterprise services, including insurance administrative services and 24/7 emergency medical, security, and travel assistance. IMG's world-class services, combined with an extensive product portfolio, provide global peace of mind for travellers, students, missionaries, marine crews, and other individuals or groups travelling, working, or living away from home.

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



Jordan French
Company Secretary

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