

20 August 2020

Appointment of new Chairman

Medibank today announced that its Chairman Elizabeth Alexander AO will retire from the Board on 30 September 2020. She will be succeeded as Chairman by current non-executive director Mike Wilkins AO.

Ms Alexander has been a member of Medibank's Board since October 2008 and has served as Chairman since March 2013.

Ms Alexander led Medibank through its highly successful public listing in 2014. Subsequently her leadership has helped reposition Medibank for growth, as the company pursues a strategy of developing into a broader healthcare company.

Commenting on her decision to retire from the Board Ms Alexander said: "It has been an honour to lead Medibank for the past 7 years. I am proud of what we have achieved during this time, in particular our transition from a government business to an ASX listed company.

"Our continued focus on our customers has ensured that Medibank is a stronger and more sustainable business.

"Being a part of the health sector and playing the role we do in supporting the health and wellbeing of our customers and the community is a privilege.

"Following an extensive process, I am of course delighted that the Board has selected Mike Wilkins as the new chair, given his deep experience in financial services.

"I would also like to take this opportunity to thank Craig Drummond and his team for their continued hard work and vision."

Mike Wilkins has been a non-executive director of Medibank since May 2017. He is a member of the Risk Management Committee and the Investment and Capital Committee.

"I am very honoured that the Board has asked me to take the role as Chairman of Medibank. This is a great company which plays an important role in the health and wellbeing of many Australians and I look forward to continuing to work with my fellow directors and management to ensure the ongoing success of Medibank for the benefit of all of our stakeholders," Mr Wilkins said.

In addition to his role at Medibank, Mr Wilkins is the Chairman of QBE Insurance Group Limited and a director of Scentre Group Limited. He was formerly CEO at Insurance Australia Group.

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Mike Wilkins biography

Age: 63

Mike Wilkins was appointed a director in May 2017. He is a member of the Risk Management Committee and the Investment and Capital Committee.

Mike is the Chairman (since March 2020) and a director (since November 2016) of QBE Insurance Group Limited. He is also a director of Scentre Group Limited (since April 2020).

Mike has more than 30 years of experience in financial services, predominantly in Australia and Asia. He has more than 20 years of experience as CEO for ASX100 companies. He served as Managing Director and Chief Executive Officer at Insurance Australia Group (November 2007 to November 2015), Managing Director and Chief Executive Officer at Promina Group Limited and Managing Director at Tyndall Australia Limited. He also served as Acting Chief Executive Officer (April 2018 to December 2018), Executive Chairman (April 2018 to June 2018) and a director (September 2016 – February 2020) of AMP Limited. He was previously a director of Maple-Brown Abbott Limited, Alinta Limited, The Geneva Association and the Australian Business and Community Network.

This document has been authorised for release by the Board.