

Welcomes S&P Ratings Affirmation

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NRMA INSURANCE GROUP LIMITED

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NRMA Insurance Group Limited today welcomed the affirmation by Standard and Poor's of its AA+ ratings for its core operating entity NRMA Insurance Limited. This rating applies for both insurer of financial strength and counter party credit rating.

The affirmation by S&P is based on NRMA Insurance Limited's excellent business franchise and market leadership in general insurance in Australia, along with its very strong balance sheet.

In the same announcement S&P has revised its rating outlook of NRMA Insurance Limited from stable to negative. This change in outlook primarily reflects the company's strategy to maximise returns and to fund its growth targets.

NRMA Insurance Group Limited's strategy remains highly supportive of maintaining a very strong rating.

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