

[Unofficial Translation]

July 21, 2017

Dai-ichi Life Announces Investment in Project to Build and Operate a Hospital in the Republic of Turkey, its First Primary Investment Project in the Overseas Project Finance Sector

The Dai-ichi Life Insurance Company, Limited (President: Seiji Inagaki) (“Dai-ichi Life”) hereby announces that it will provide financing of 10 billion JPY to a project to build and operate a hospital in the Republic of Turkey. This will mark the first time that Dai-ichi Life will take part in a primary investment (newly-formed project) in the overseas project finance sector. In addition to attractive returns, this project carries considerable social significance of contributing to the development of medical facilities in emerging countries.

Under this project, financing will be provided to a PPP (Public-Private Partnership) entity for a large-scale hospital facility (containing approx. 2,700 beds) to be built in the city of Istanbul in the Republic of Turkey. Given its lack of hospital beds per person, the nation is currently pushing forward with the development of national hospitals through PPPs. This financing project will be one of the largest projects among those plans by the Turkish government.

Moreover, Sojitz Corporation will participate as a sponsor from Japan in the project and is expected to contribute to the expansion of infrastructure exports by Japan. Additionally, members of Japan’s public and private sectors will cooperate in this project, with Japan Bank for International Cooperation (“JBIC”) to provide direct financing on the funds procurement side of the project as well as Nippon Export and Investment Insurance to provide loan insurance and JBIC to supply guarantees against political risk with respect to loans by private financial institutions. Dai-ichi Life will participate in the project through funding by a private financial institution.

Dai-ichi Life continues to improve its profitability through sophistication of its asset management while taking a proactive approach towards expanding its ESG^{*1} investments as a responsible institutional investor.

*1: “ESG” stands for “Environment, Society and Governance.” Dai-ichi Life manages assets by incorporating perspectives based on safe investment and profitability as well as perspectives based on social and public awareness (environmental protection, social contribution, initiatives geared towards diversity, corporate governance, etc.).

[Project Overview]

Description of Project	Hospital development and operation project in the Republic of Turkey
Name of Project	İkitelli General Hospital Project
Scheduled Building Site	District of İkitelli, City of Istanbul, Republic of Turkey
Project Activities	Design, construction, financing and operation of İkitelli General Hospital (Number of hospital beds: 2,682)
Total Cost of Project	Approx. 200 billion JPY
Business Operator	Istanbul PPP Sağlık Yatırım A.Ş. (Istanbul PPP Healthcare Investments) (Turkey)
Composition of Shareholders (Investment Ratio)	Sojitz Hospital PPP Investment B.V. (Netherlands) (30.0%) Rönesans Sağlık Yatırım A.S. (Turkey) (69.98%) Rönesans Holding (Turkey) (0.02%)
Schedule	Start of construction: September 2017 (tent.); opening of hospital: October 2020 (tent.)

[Completion Forecast Image of Hospital]

