

May 7, 2012

Koichiro Watanabe
President and Representative Director
The Dai-ichi Life Insurance Company, Limited
Code: 8750 (TSE First section)

**Reversal of Losses on Valuation of Available-for-Sale Securities for the
Three Months Ended March 31, 2012 and Increase in Net Unrealized Gains
on Securities, Net of Tax, as of March 31, 2012**

The Dai-ichi Life Insurance Company, Limited (the “Company”) previously recorded losses on valuation of certain available-for-sale securities for the nine months ended December 31, 2011 since the fair values of those securities decreased significantly and were not deemed as recoverable. The Company hereby announces a reversal of losses on valuation of available-for-sale securities for the three months ended March 31, 2012 and the amounts of net unrealized gains on securities, net of tax, as of March 31, 2012

1. Losses on Valuation of Securities Available-for-Sale for the Three Months Ended March 31, 2012

	Non-consolidated Basis	Consolidated Basis
(A) Total amount of losses on valuation of available-for-sale securities for the three months ended March 31, 2012 (= a - b)	(38.3 billion yen)	(38.3 billion yen)
(a) Total amount of losses on valuation of available-for-sale securities for the fiscal year ended March 31, 2012	44.7 billion yen	44.7 billion yen
(b) Total amount of losses on valuation of available-for-sale securities for the nine months ended December 31, 2011	83.0 billion yen	83.0 billion yen

Notes:

- The figures shown in (A) and (a) are estimates that remain subject to change.
- The Company reassesses losses on valuation of available-for-sale securities at the end of each fiscal quarter based on previous year-end book values. The negative figure in (A) indicates a decrease in losses as compared to December 31, 2011.
- The Company’s fiscal year ends on March 31.

[Unofficial Translation]

2. Net Unrealized Gains on Securities, Net of Tax, as of March 31, 2012

	Non-consolidated Basis	Consolidated Basis
(A) The amount of net unrealized gains on securities, net of tax, as of March 31, 2012	479.4 billion yen	483.4 billion yen
(B) The amount of net unrealized gains on securities, net of tax, as of March 31, 2011	237.5 billion yen	238.8 billion yen
(C) Increase in the amount of net unrealized gains on securities, net of tax, as of March 31, 2012 (A-B)	241.9 billion yen	244.5 billion yen
(D) The amount of net assets as of March 31, 2012	766.4 billion yen	731.8 billion yen
(C / D × 100)	31.6%	33.4%

Notes:

4. The figures shown in (A) and (C) are estimates that remain subject to change.

3. Earnings Forecast

There is no change to the Company's consolidated earnings forecast for the fiscal year ended March 31, 2012 (announced on January 31, 2012), as the Company projects to maintain sales performance and investment income as expected.

Investor Contact:

Investor Relations Center
Corporate Planning Department
+81 50 3780 6930

This press release may contain statements that are "forward-looking statements" regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.