

[Unofficial Translation]

February 14, 2014

Koichiro Watanabe

President and Representative Director

The Dai-ichi Life Insurance Company, Limited

Code: 8750 (TSE First section)

Acquisition of 100% Ownership of Dai-ichi Frontier Life

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces that it has reached an agreement with Sompo Japan Insurance Inc. (hereinafter “Sompo Japan”) on the acquisition of Sompo Japan’s 10% stake in The Dai-ichi Frontier Life Insurance Co., Ltd. (hereinafter “Dai-ichi Frontier”), in which the Company holds an existing 90% stake, for 18.5 billion yen.

Positioning individual savings business as a growth area, the Company established Dai-ichi Frontier, which has sold savings-type products including individual annuities via financial institutions such as banks and securities companies, and has steadily expanded its business base. By making Dai-ichi Frontier a wholly-owned subsidiary, we will strengthen our initiatives for further growth.

Although Sompo Japan plans to divest its entire stake in Dai-ichi Frontier through this transaction, the Company and Sompo Japan have been taking various initiatives in a wide range of business areas, such as mutually supplying their core insurance products, since a full-scale business alliance between the two companies was agreed in August 2000. We will cooperate with each other to adapt to the ever-changing business environment, elevate our alliance and strive to increase both groups’ profitability and enhance their competitiveness.

< Overview of Dai-ichi Frontier Life (as of April 1, 2013) >

Name	The Dai-ichi Frontier Life Insurance Co., Ltd.
Established	December 1, 2006
Location	Harumi Triton Square X-Tower, 15 th Floor, 8-10, Harumi 1-chome, Chuo-ku, Tokyo
Business	Life insurance business
President	Satoru Tsutsumi
Number of employees	291 (including temporary staffs, etc.)
Total Capital	185.0 billion yen (including legal capital surplus of 67.5 billion yen)
Major stakeholders	The Dai-ichi Life Insurance Company, Limited (90%) Sompo Japan Insurance Inc. (10%)