

May 2, 2014

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 The Dai-ichi Life Insurance Company, Limited
 Code: 8750 (TSE First section)

Revision of Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2014

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces a revision of its consolidated earnings forecast for the fiscal year ended March 31, 2014, which the Company announced on November 14, 2013.

Revision of Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2014

(billions of yen except percentages)

| | Ordinary Revenues | Ordinary Profit | Net Income |
|------------------------------------|-------------------|-----------------|------------|
| Previous forecast (A) | 5,589.0 | 249.0 | 57.0 |
| Revised forecast (B) | 6,044.0 | 304.0 | 77.0 |
| Change (B-A) | 455.0 | 55.0 | 20.0 |
| Percentage change (%) | 8.1 | 22.1 | 35.1 |
| (Reference) FY ended March 2013 | 5,283.9 | 157.2 | 32.4 |

(1) Reasons for the revision

The Company is revising its previous forecast mainly because it expects an increase in investment income of the Company and Dai-ichi Frontier Life due to favorable financial and economic conditions.

(2) Shareholder dividend forecast

The Company’s dividend forecast for the fiscal year ended March 31, 2014 (20 yen per share) remains unchanged.

[Unofficial Translation]

<Reference>

Revision of Non-consolidated Earnings Forecast of the Company for the Fiscal Year Ended March 31, 2014

(billions of yen except percentages)

| | Ordinary Revenues | Ordinary Profit | Net Income |
|------------------------------------|-------------------|-----------------|------------|
| Previous forecast (A) | 4,197.0 | 260.0 | 70.0 |
| Revised forecast (B) | 4,384.0 | 307.0 | 85.0 |
| Change (B-A) | 187.0 | 47.0 | 15.0 |
| Percentage change (%) | 4.5 | 18.1 | 21.4 |
| (Reference) FY ended March 2013 | 4,315.9 | 173.8 | 51.4 |

Note: The figures in this release are calculated based on the information available as of the date of this release. Actual results disclosed in the future might be different from the forecasted figures above for various reasons.

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