

[Unofficial Translation]

December 16, 2014

Koichiro Watanabe

President and Representative Director

The Dai-ichi Life Insurance Company, Limited

Code: 8750 (TSE First section)

Announcement Regarding the Timing of 100% Ownership Acquisition of Protective Life Corporation

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe), as the Company made an announcement on June 4th, 2014, entered into a definitive agreement to acquire 100% of the outstanding shares of Protective Life Corporation (“Protective Life”), a U.S. life insurance group listed on the New York Stock Exchange (“the Acquisition”)¹. The Acquisition will be executed by merging Protective Life and DL Investment (Delaware), Inc., a 100% owned subsidiary of the Company established in the U.S. solely for the purpose of the Acquisition process.

We currently expect closing to occur on or about February 1, 2015, subject to relevant regulatory approvals and other customary closing conditions.

¹ Please refer to our press release “Agreement to Acquire 100% Ownership of Protective Life Corporation” dated June 4, 2014.