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Dai-ichi Life to Invest in a Bio-Venture Investment Fund Managed by Shinsei Capital Partners, Ltd.

—Helping to spark innovation in the life sciences field—

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) has decided to invest ¥1.0 billion in New Life Science I Investment Limited Partnership (the “Fund”), a bio-venture fund to be managed by Shinsei Capital Partners, Ltd. (“SCP”), a member of the Shinsei Bank Group.

Key Points

- ✓ Decided to invest ¥1.0 billion in a bio-venture fund of Shinsei Capital Partners, Ltd.
- ✓ This investment is expected to encourage innovation in Japan’s life sciences field, as well as improve investment returns, along with benefiting the Company’s InsTech initiatives.

The Fund plans to invest primarily in startups focused on areas such as drug discovery and the prevention of lifestyle diseases. Through these investments, the Fund aims to develop innovative medicines originating in Japan, achieve advanced medical and nursing care by leveraging technology, and solve social issues such as surging medical expenditures.

SCP was established by carving out investment operations in the life sciences field from the Shinsei Bank Group. The investment team is made up of a member with extensive experience in startup investments spanning around 14 years, as well as members with expansive professional networks and advanced knowledge who have previously worked at pharmaceutical companies. SCP is expected to support the growth of startups in the life sciences field and to secure investment returns.

In fiscal 2019, the year ending March 31, 2020, the Company will establish an Alternative Investment Department to step up investments in startups that are ambitiously improving Quality of Life, including health and wellbeing, and driving innovation to solve social issues. Concurrently, collaboration will be strengthened between these startups and the Company’s InsTech¹ initiatives. Going forward, the Company will continue to proactively invest in startups and make impact investments². In the process, the Company seeks to expand its positive impact on society through its investments, as well as improve its investment returns.

¹ InsTech refers to initiatives for creating unique innovation in the life insurance business, representing a combination of the life insurance business and technology. The Dai-ichi Life Group is working as one to promote InsTech as a top strategic priority.

² Impact investment is an investment method where Dai-ichi Life makes investment decisions with the intent to gain investment returns and generate social impacts (e.g., structural change in society).

Outline of the Fund

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| Name of the fund | New Life Science I Investment Limited Partnership |
| Manager | Shinsei Capital Partners, Ltd. (https://www.new-lifescience.com/) |
| Investment target | Primarily startups in the drug discovery and digital health fields |