

June 10, 2022

## Impact Investment in WASSHA Inc.

### - Contributing to Sustainable Development through Offering an Electric Power Service to Off-Grid Communities in Africa -

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) has invested JPY 300 million in WASSHA Inc. (“WASSHA”; Founder and CEO: Satoshi Akita), a Japanese startup that offers an electric power service in off-grid communities in Africa. This impact investment<sup>1</sup> is a part of the Company’s ESG investments.

- WASSHA is a startup that has spun off from the University of Tokyo and offers an electric power service to people living in off-grid communities in Africa by utilizing solar power generation.
- Based at KIOSK (retail stores) in Africa, WASSHA offers such equipment as photovoltaic panels and rents LED lanterns charged with solar energy developed by the company at a low price.
- Offering a low-cost electric power service in Africa, which is home to many off-grid communities, is expected not only to solve the issues of fires and respiratory diseases arising from traditional candles and kerosene lamps, but also to enable education and business activities, etc. in the nighttime, thereby contributing to improved living standards for and financial independence of people who live in off-grid communities.



[Social Impact]

Contribution to sustainable development of Africa

Offering an electric power service through the utilization of solar power generation improves living standards and realizes financial independence in off-grid communities in Africa.



<sup>1</sup>Impact investment is an investment activities where an investor makes investment decisions with the intent to coexist gaining investment returns and generating social impact (e.g., structural change in society).

The Company hopes to continue to contribute to well-being (happiness) of all people who can lead prosperous, healthy lives filled with true peace of mind over the generations today and in the future. Through this investment, the Company not only expects investment returns, but will provide capital support for the initiatives of WASSHA, which are expected to contribute to sustainable development of the African region (social impact) toward the realization of well-being. Further, the Company will continuously monitor the progress of these initiatives.

As a responsible institutional investor, the Company will continue to actively engage in ESG investment to realize a sustainable society as well as to improve its investment returns through sophisticated and diverse investment methods.

Mr. Satoshi Akita, Founder and CEO of WASSHA Inc., made the following remarks:



Founded as a startup that spun off from the University of Tokyo in 2013, we uphold “Power to the people” as our mission and have offered an electric power service to low-income populations in off-grid communities in Africa by utilizing solar power generation. In collaboration with local retailers, we have expanded regional coverage and currently operate in the following three countries: Tanzania, Uganda, and Mozambique. We not only improve access to electricity, but also contribute to increased incomes, by, for example, making it possible for our users who work as street vendors to continue their business at night. In the future, we will also aim to utilize our retail network to improve access to various services other than electricity and realize a world with diverse forms of development and free from inequality stemming from national and regional differences. We are deeply heartened by the support we received on this occasion from the Dai-ichi Life Insurance Company, which has made a large number of impact investments. Under its guidance, we will push forward with the creation of further impact.

[Company Profile]

Trade Name	WASSHA Inc.
Head Office	305 University of Tokyo Entrepreneur Plaza 7-3-1, Hongo, Bunkyo, Tokyo
Representative	Satoshi Akita, Founder and CEO
Established	November 2013
Business Description	<ul style="list-style-type: none"> <li>• Offering an electric power service using IoT technology to people in off-grid communities</li> <li>• Platform business by using the KIOSK (retail stores) network</li> </ul>

Dai-ichi Life's Impact Investment History

Headline	Release Date	URL
Dai-ichi Life to Engage in Impact Investment - First Impact Investment in Gojo & Company, Inc. which provides support for micro-finance business -	Oct. 23, 2017	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_012.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_012.pdf</a>
Dai-ichi Life to Invest in Spiber Inc. - Second Impact Investment through Support for Development of New-Generation BioMaterials -	Oct. 23, 2017	<a href="https://www.dai-ichi-life.co.jp/company/news/pdf/2017_044.pdf">https://www.dai-ichi-life.co.jp/company/news/pdf/2017_044.pdf</a>
Dai-ichi Life to Investment in CureApp, Inc. - Third Impact Investment through Support for Treatment Applications -	Feb. 26, 2018	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_018.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_018.pdf</a>
Dai-ichi Life to Impact Invest in CROWD CREDIT, Inc. - Energize Business Activities in Developing Countries to Alleviate the Global SupplyDemand Gap for Funds -	Apr. 5, 2018	<a href="https://www.dai-ichi-life.co.jp/company/news/pdf/2018_002.pdf">https://www.dai-ichi-life.co.jp/company/news/pdf/2018_002.pdf</a>

Dai-ichi Life to Impact Invest in SUSMED, Inc. - Promote the Widespread Adoption of Non-Drug Therapies through Insomnia Therapy Apps -	June 4, 2018	<a href="https://www.dai-ichi-life.co.jp/company/news/pdf/2018_008.pdf">https://www.dai-ichi-life.co.jp/company/news/pdf/2018_008.pdf</a>
Dai-ichi Life to Impact Investment in MELTIN MMI - Mitigating Accidents Caused by Work in Hazardous Environments by MELTIN's Avatar Robots -	Oct. 17, 2018	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_004.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_004.pdf</a>
Dai-ichi Life to Impact Investment in MOLCURE Inc. - Shortening of pharmaceutical development through the world's first antibody discovery platform utilizing AI -	Nov. 27, 2018	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_007.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_007.pdf</a>
Dai-ichi Life to Impact Invest in QD Laser - World's First Eyewear that Employs State-of-the-Art Laser Technology Improves Quality of Life for Low-Vision Patients -	Dec. 12, 2018	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_010.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_010.pdf</a>
Dai-ichi Life to Impact Invest in Challenergy Inc. - Helping to reduce CO <sub>2</sub> emissions using the world's first wind turbine capable of generating electricity even in typhoons -	Feb. 28, 2019	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_012.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_012.pdf</a>
Dai-ichi Life to Impact Invest in Venture Fund managed by Energy & Environment Investment, Inc. - Japan's Only Independent Venture Capital Focused on the Energy and Resource Related Sectors -	Mar. 20, 2019	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_015.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_015.pdf</a>
Impact Investment in CureApp and NeuroTrack - Extending healthy life expectancy and improve quality of life through synergies between investments and life insurance -	July 5, 2019	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_008.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_008.pdf</a>
Dai-ichi Life to Impact Invest in Integral Geometry Science - Contributing to a reduction in breast cancer deaths through the world's first high precision breast cancer visualizing system -	Sep. 13, 2019	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_015.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_015.pdf</a>
Dai-ichi Life to Impact Invest in UniFa - Contributing to Resolving the Lengthy Daycare Waiting List Problem Caused by a Shortage of Nursery Care Workers by Introducing IoT and AI to Daycare Operations -	Sep. 27, 2019	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_014.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_014.pdf</a>
Dai-ichi Life to Impact Invest in Life is Tech, Inc. - Contributing to Solving the IT Talent Shortage with IT and Programming Education Services -	Nov. 15, 2019	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_018.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_018.pdf</a>
Dai-ichi Life to Impact Invest in World's First Anti-Smoking Social Impact Bond - Support Social Impact Creator and Investment Recipient CureApp, through Investment in Anti-Smoking Project -	Nov. 29, 2019	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_021.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_021.pdf</a>
Dai-ichi Life to Impact Invest in Modulus Discovery, Inc. - Contributing to Realizing Accessible Healthcare for All by Cutting Development Timelines and Costs of Pharmaceuticals -	May 13, 2020	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_003.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_003.pdf</a>
Impact Investment in Metcela Inc. - Contributing to Extending Healthy Life Expectancy of Patients with Heart Failure through the Development and Provision of a New Treatment -	Jan. 4, 2021	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_017.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_017.pdf</a>
Impact Investment in Sharing Energy Co., Ltd. - Contributing to CO <sub>2</sub> emission reduction through distributed renewable energy power generation for residential solar power -	Feb. 15, 2021	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_021.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_021.pdf</a>
Impact Investment in GITAI Japan - Contributing to Economic Growth through Promotion of Space Development by Means of R&D for Space Worker Robots -	Mar. 1, 2021	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_024.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_024.pdf</a>
Impact Investment in Noile-Immune Biotech, Inc. - Extending Healthy Life Expectancy through Development and Provision of Next-Generation Cancer Immunotherapy -	Mar. 22, 2021	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_028.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_028.pdf</a>
Investment in Climate Infrastructure Fund for Emerging Countries - Contributing to Resolving Climate Change Challenges Through Joint Public/Private Support for Development of a Low Carbon Economy -	Jul. 8, 2021	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_003.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_003.pdf</a>
Impact Investment in RIVERFIELD Inc. - Contributing to Improving Patients' Quality of Life by Lessening Burden on Mind and Body Through Usage of Surgery Support Robots -	Jul. 30, 2021	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_005.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_005.pdf</a>
Impact Investment in PaMeLa Co., Ltd. - Contributing to Improving Patients' Quality of Life through Development of Medical Device That "Visualizes" Pain Using Brain Waves -	Sep. 29, 2021	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_008.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_008.pdf</a>