



[Unofficial Translation]

March 31, 2017

Dai-ichi Life Holdings to Increase Stake in Star Union Dai-ichi Life

Dai-ichi Life Holdings, Inc. (hereafter “the Company”; President: Koichiro Watanabe) is pleased to announce that it has increased its stake in Star Union Dai-ichi Life Insurance Company Limited (hereafter “Star Union Dai-ichi Life” Head Office: Navi Mumbai), an affiliated company based in India, to 45.94% from 44%.

Star Union Dai-ichi Life is one of the fastest growing Life Insurance Company in the vast Indian market. It primarily uses bank branch network of its promoter banks, namely Bank of India (hereafter “BOI”) and Union Bank of India (hereafter “UBI”) to distribute its products.

The Company purchased an additional 18% stake in Star Union Dai-ichi Life from BOI in September 2016, following the deregulation of foreign investment regulations which took effect in March 2015, and has subsequently increased its stake to 45.94% by subscribing for new shares solely. (Amount invested: Approx. INR 1.07 billion or approx. JPY 1.81 billion)

Through this stake increase, the Company has increased its interest in this joint venture and intends to grow the Indian business by providing such growth capital. This will also increase the Company’s contribution to development of the Indian market, thereby strengthening the Company’s overseas business.

By fully utilizing its global trilateral structure including Japan, North America and Asia Pacific, Dai-ichi Life Group will continue to create sustainable value.

