



[Unofficial Translation]

May 31, 2017

Seiji Inagaki
Representative Director, President
Dai-ichi Life Holdings, Inc.
Code: 8750 (TSE First section)

The Completion of Merger of Equals between Janus Capital Group and Henderson Group

Dai-ichi Life Holdings, Inc. (the “Company”; President: Seiji Inagaki) announces that its U.S. asset management affiliate, Janus Capital Group, Inc. (“Janus”) and Henderson Group plc (“Henderson”), a U.K. asset manager have completed the merger of equals on May 30, 2017 under the merger agreement publicly disclosed on October 3, 2016. The name of combined company is Janus Henderson Group plc (“Janus Henderson”).

Janus and Henderson are highly complementary in terms of customer base, investment product lineup, and geographic footprint. Janus Henderson is expected to generate strong synergies and profit growth as a leading global asset manager with an expanded customer base and wider range of investment products to meet customer needs.

The Company, based on the investment and strategic cooperation agreement with Janus and Henderson, will continue to support mid to long-term growth of Janus Henderson as a major shareholder. The Company will lead cross selling products between Janus Henderson and Asset Management One Co., Ltd. (“Asset Management One”), owned by the Company and Mizuho Financial Group, and will develop investment capability of the Dai-ichi Life Group (the “Group”) through investment in the Janus Henderson’s products. The Company also maintains designation of a non-executive director to the Board of Janus Henderson and continues to be involved in the management and corporate governance.

The completion of this merger, in addition to Asset Management One, the largest asset manager in Asia, shall enable the Group's asset management business to assure a trilateral business structure to cover three major asset management markets, i.e. Japan, the U.S. and Europe.

The Company pursues further growth of their asset management business through both Janus Henderson and Asset Management One and strives to expand the Group’s profitability.

As described in the news release on October 3, 2016, the Company shall have the option to purchase Janus Henderson’s common shares (not exceeding 20% of the total shares issued) and will consider additional purchases of the shares based on progress of the post-merger integration.

<Company profile of Janus Henderson> Website (<https://www.janushenderson.com/>)

Company name	Janus Henderson Group plc
Business	Asset management
Establishment	August 5, 2008
Representative (Co-CEO)	Richard Weil Andrew Formica
Company headquarters	London, The United Kingdom
Stock listing	New York Stock Exchange, Australian Securities Exchange
Market capitalization	US\$ 6,132 million (as of May 30, 2017)
Total asset under management	US\$ 331 billion (as of March 31, 2017, pro forma)
Net income	US\$ 349.7 million (fiscal year 2016, pro forma, excluding merger and transaction-related expenses)
Ownership by the Company	8.6% (calculated based on figures as of May 30, 2017)

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This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.