



[Unofficial Translation]

May 17, 2018

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

Dai-ichi Life Holdings makes Janus Henderson Group plc. an affiliate company

Dai-ichi Life Holdings, Inc. (the “Company”; President: Seiji Inagaki) announces that it has completed the purchase of planned amount of stocks of Janus Henderson Group plc. (“Janus Henderson”) through the New York Stock Exchange.

As a result, the Company’s ownership stake in Janus Henderson reached 15.3%[※], and the Company made Janus Henderson an affiliated company. For accounting purposes the Company will apply the equity method, and it will be effective from the first quarter of the Company’s fiscal year ending March 31, 2019.

In the medium-term management plan “CONNECT 2020”, announced in March 2018, Company and its group companies (collectively the “Group”) will focus on enhancing three growth engines: “Domestic Life Insurance Business”, “Overseas Life Insurance Business” and “Asset Management Business”. By making Janus Henderson, which has strong business presence in Europe and the United States, an affiliated company of the Company, the Group expects to strengthen Asset Management Business capability and expand its profitability by incorporating Janus Henderson’s high profit growth.

In addition, the Group will promote the sophistication of asset management capability and aim to accelerate the profit growth of Janus Henderson and the Group by expanding unique group synergies between Janus Henderson and Asset Management One Co., Ltd., a joint venture with Mizuho Financial Group, and also with our life insurance companies located in 7 countries worldwide.

Please note that the impact of this transaction has already been reflected in the Company’s earnings forecast for the fiscal year ending March 31, 2019, and there will be no change in the forecast in this effect.

※ Based on the number common stock issued by Janus Henderson as stated in Form 10-Q (Quarterly Report) submitted to the U.S. Securities and Exchange Commission on May 9, 2018 (US Eastern Time).

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

Company name	Janus Henderson Group plc.
Business	Asset management
Formulation*	May 30, 2017
Representative (Co-CEO)	Richard Weil Andrew Formica
Company headquarter	London, United Kingdom
Stock listing	New York Stock Exchange, Australian Securities Exchange
Market capitalization	US\$ 6,433 million (as of April 27, 2018)
Total asset under management	US\$ 371.9 billion (as of March 31, 2018)
Net income	US\$ 655.5 million (fiscal year 2017)
Ownership by the Company	15.3% (calculated based on figures as of May 4, 2018)

*The day of the merger's completion

<Reference> Related news release

Headline	Release date	URL
The Recommended Merger between Janus Capital Group and Henderson Group; Dai-ichi Life Holdings Announces the Business Alliance with Two Asset Managers pursuant to the Merger	Oct 3, 2016	http://www.dai-ichi-life-hd.com/en/newsroom/newsrelease/2016/pdf/index_003.pdf
The Completion of Merger of Equals between Janus Capital Group and Henderson Group	May 31, 2017	http://www.dai-ichi-life-hd.com/en/newsroom/newsrelease/2017/pdf/index_006.pdf

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