



September 28, 2020

[Unofficial Translation]

Protective to Acquire Revolos

Protective Life Corporation (“Protective”), a wholly owned U.S. subsidiary of Dai-ichi Life Holdings, Inc. (the “Company”; President: Seiji Inagaki), has reached an agreement to acquire the Revolos family of companies. The transaction is subject to the receipt of regulatory approvals and satisfaction of customary closing conditions, and is expected to close in the first quarter 2021.

Revolos is a Finance & Insurance solutions provider that offers producers over 40 years of experience, over 4.6 million vehicle service contracts sold. In addition, Revolos partners with over 3,000 dealers, agents, and financial institutions nationwide. Its business complements Protective’s existing portfolio and distribution channels, and the acquisition provides an opportunity for Protective to grow sales and protect more customers.

Protective has strong acquisition capabilities, in addition to strength in traditional life insurance and individual annuity business. Since joining the Dai-ichi Life Group (“Group”) in February 2015, Protective has completed four acquisitions, including the acquisition via reinsurance of a block of term life insurance from Genworth Financial, Inc. in 2016, the acquisition of United States Warranty Corp. in 2016 and the acquisitions via reinsurance of substantially all of the individual life and annuity business from Liberty Life Assurance Company of Boston in 2018 and Great-West Life & Annuity Insurance Company in 2019.

This transaction will represent Protective’s 58th acquisition overall and will be funded by Protective.

The Company considers Protective to be the Group’s growth platform in North America and continues to aim for further growth and profit enhancement within the region, through both acquisitions and organic growth in its retail sales.

<Overview of Revolos>

Brand name	Revolos
Main company name	Interstate National Corporation
Representative	Richard Holland, CEO
Year of the establishment	1970
Website	www.revolos.com