



[Unofficial Translation]

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Dai-ichi Life Holdings, Inc  
Code: 8750 (TSE Prime section)

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## **Dai-ichi Life and Prudential Financial to Pursue Strategic Partnership Opportunity**

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Dai-ichi Life Holdings, Inc. (the “Company”; President: Tetsuya Kikuta) and Prudential Financial, Inc. (NYSE: PRU) announced today their intent to pursue a strategic partnership focused on distribution and asset management capabilities.

The partnership would include a product distribution agreement in Japan, where Prudential would select Dai-ichi’s wholly owned subsidiary, The Neo First Life Insurance Company, Ltd., as an exclusive product partner. Some of The Neo First Life products would be distributed through Prudential’s Life Planner sales channel.

In addition, PGIM Holding Company, LLC (PGIM), Prudential’s global investment manager, would intend to provide asset management services to subsidiaries of Dai-ichi Life Holdings through its PGIM Multi-Asset Solutions (PMA) business, these services would include management of asset classes such as structured products, private credit etc.

“I am truly delighted to establish a strategic partnership with Prudential Financial, Inc., one of the global leading life insurance groups in the United States, in both the life insurance and asset management fields,” said Tetsuya Kikuta, President and CEO of Dai-ichi Life Holdings. “Prudential Financial, Inc., with its extensive global experience and track record, is an ideal partner for us as we strive to become a globally top-tier insurance group. We look forward to building a win-win relationship between us and Prudential Financial, Inc.”

“As one of the leading life insurance providers in Japan Dai-ichi, is an ideal partner for our best-in-class life planner distribution network in Japan, as well as to PGIM,” said Charles Lowrey, chairman and CEO of Prudential Financial. “By expanding our reach to more customers in Japan and adding further scale to our asset management business, this relationship with Dai-ichi would advance our vision to be a global leader in investing, insurance and retirement security.”

Prudential and Dai-ichi have signed an initial memorandum of understanding to pursue the above initiatives, along with additional growth opportunities.

#### 【About Prudential Financial】

Prudential Financial, Inc. (NYSE: PRU), a global financial services leader and premier active global investment manager with approximately \$1.6 trillion in assets under management as of September 30, 2024, has operations in the United States, Asia, Europe, and Latin America. Prudential’s diverse and talented employees help make lives better and create financial opportunity for more people by expanding access to investing, insurance, and retirement security. Prudential’s iconic Rock symbol has stood for strength, stability, expertise, and innovation for nearly 150 years. For more information, please visit [news.prudential.com](https://news.prudential.com).

#### 【About Dai-ichi Life】

Dai-ichi Life was established in 1902 as Japan's first mutual insurance company. Dai-ichi Life demutualized and was listed on the Tokyo Stock Exchange in 2010 and shifted to a Holding Company Structure in 2016. We have been expanding our presence overseas since 2007. We will continue to promote growth that is balanced between developed markets and emerging markets. We have 67.5 trillion yen in total assets and contribute to society and move the economy and financial markets as an institutional investor pursuing both stability and profitability and by supporting capital needs in growth areas such as infrastructure. For more information, please visit <https://www.dai-ichi-life-hd.com/en/index.html>.