[Unofficial Translation]

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Announcement Regarding Completion of 100% Ownership Acquirement of Protective Life Corporation

The Dai-ichi Life Insurance Company, Limited (the "Company"; President: Koichiro Watanabe) hereby announces that the Company completed the acquisition of Protective Life Corporation ("Protective Life") on February 1st, 2015, and Protective Life has become a wholly owned subsidiary of the Company, as the Company announced on June 4th, 2014 "Agreement to Acquire 100% ownership of Protective Life Corporation" (the "Acquisition").

Protective Life will become a member of Dai-ichi Life Group (the "Group"). Protective Life will be able to utilize financial resources and global management expertise within the Group. The Group expects Protective Life to act as the Group's strategic growth platform in the North American region, achieving further growth and making enhanced contributions to Group profits, with the help of its strong management team led by Mr. John D. Johns, Chairman, President and CEO of Protective Life.

＜Overview of Protective Life＞

Company Name	Protective Life Corporation
Location	2801 Highway 280 South Birmingham, Alabama
Name of CEO	Chairman, President and CEO: John D. Johns
Nature of business	Holding company of an insurance group, owning subsidiaries such as Protective Life Insurance Company
Ratings	S&P：AA- AM Best：A+ Fitch：A Moody's：A2 （financial strength ratings of the Protective Life Insurance Company, as of December 31, 2014）
Date of Establishment	July 24, 1907
Number of employees	2,415（as of December 31, 2013）

Consolidated financial results of the past three years(notes)

Fiscal year	Dec 2011	Dec 2012	Dec 2013
Net assets($ million)	3,710	4,614	3,714
Total assets($ million)	52,143	57,384	68,784
Net assets per share ($)	45.45	59.06	47.28
Premiums and policy fees ($ million)	2,800	2,814	2,981
Income before income tax ($ million)	470	452	590
Net income ($million)	315	302	393
Net income per diluted share($)	3.70	3.73	4.96
Dividend per share ($)	0.62	0.70	0.78

Notes: figures based on Protective Life's Form 10-K

＜Purchase Price＞

$5,554 million (approximately ¥575billion)[1]

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[1] Excluding advisory fees etc.. Most of the currency risk for the purchase price was hedged and the yen amount reflects the currency hedge rates.