[Unofficial Translation]

September 4, 2018

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

Australian Subsidiary TAL acquires Suncorp Life

Dai-ichi Life Holdings, Inc. (the "Company"; President: Seiji Inagaki) hereby announces that TAL Dai-ichi Life Australia Pty Limited ("TAL"), a wholly owned Australian subsidiary of the Company, has signed an agreement with Australia's Suncorp Group to acquire Suncorp Life & Superannuation Limited ("Suncorp Life Australia"), an Australian life insurance subsidiary of Suncorp Group Limited ("Suncorp Group"). A 20-year strategic alliance is also being finalised with Suncorp to sell life insurance products through Suncorp Group's distribution network.

1. Purpose of This Acquisition

TAL, a life insurance business with top market share in Australia's risk market (annual in-force premium base), sells insurance products to Australian's through multiple distribution channels including financial advisors, direct and group. Suncorp Group, a leading financial service group, operates banking, life insurance, general insurance and wealth businesses in Australia and New Zealand. Suncorp Group has a good brand and stable customer base with the banking, life insurance, and general insurance businesses that are industry's 5th, 8th and 2nd in Australia, respectively.

TAL has been diversifying its products and expanding distribution channels in order to provide products that meet needs of more customers, and this acquisition is part of TAL's business growth strategy.

A binding share purchase agreement has been signed on September 3, 2018. A distribution alliance agreement and other agreements are also being finalised.

2. Acquisition Scheme

TAL will acquire 100 percent of Suncorp Life Australia's shares held by Suncorp Life Holdings Limited, a consolidated subsidiary of Suncorp Group.

3. Overview of Suncorp Life Australia

Company Name	Suncorp Life & Superannuation Limited
Location	Level 28, 266 George Street, Brisbane, Qld 4000, Australia
Representative	CEO and Managing Director, Michael A Cameron
Nature of Business	Provision of life insurance and related services
Share Capital	730 million AUD (as of June 30, 2017)
Establishment	June 14, 1996
Shareholder	Suncorp Life Holdings Limited 100% (as of June 30, 2017)

Relationship with the Company	Capital	N/A
	Personal	N/A
	Trade	N/A

Financial Results			
Financial Year	Ended June 2015	Ended June 2016	Ended June 2017
Net Assets	1,227 million AUD	1,346 million AUD	1,345 million AUD
Total Assets	7,552 million AUD	4,702 million AUD	4,992 million AUD
Net Assets/Share	8.24 AUD	9.90 AUD	9.89 AUD
Premium Income	780 million AUD	795 million AUD	804 million AUD
Profit before Income Tax	164 million AUD	150 million AUD	113 million AUD
Net Profit after Income Tax	95 million AUD	107 million AUD	64 million AUD
NPAT/Share	0.71 AUD	0.78 AUD	0.47 AUD
Dividend/Share	-	0.15 AUD	0.47 AUD

4. Overview of Suncorp Group

Company Name	Suncorp Group Limited	
Location	Level 28, 266 George Street, Brisbane, Qld, 4000	
Representative	CEO and Managing Director, Michael A Cameron	
Nature of Business	Provision of life insurance, general insurance, banking, wealth and related services	
Share Capital	12,766 million AUD (as of June 30, 2017)	
Net Assets	13,790 million AUD (as of June 30, 2017)	
Total Assets	97,109 million AUD (as of June 30, 2017)	
Shareholders	HSBC Custody Nominees (Australia) Limited 27.21% J P Morgan Nominees Australia Limited 18.37% (as of June 30, 2017)	
Relationship with the Company	Capital	N/A
	Personal	N/A
	Trade	N/A
	Related party transaction	N/A

(Note: TAL will acquire all the shares of Suncorp Life Australia held by Suncorp Life Holdings Limited, a wholly-owned subsidiary of Suncorp Group Limited.)

5. Overview of TAL

Company Name	TAL Dai-ichi Life Australia Pty Limited	
Location	Level 16, 363 George Street, Sydney NSW 2000, Australia	
Representative	Group CEO & Managing Director, Brett Clark	
Nature of Business	Provision of life insurance and related services	
Share Capital	1,630 million AUD (as of March 31, 2018)	
Establishment	March 25, 2011	
Shareholder	Dai-ichi Life Holdings, Inc. 100%	
Relationship with the Company	Capital	TAL is a subsidiary of the Company.
	Personal	One of the Company's executive officers is also a director of TAL

	Trade	TAL's business is managed by the Company.	
Financial Results			
Financial Year	Ended March 2016	Ended March 2017	Ended March 2018
Net Assets	2,152 million AUD	2,291 million AUD	2,400 million AUD
Total Assets	7,043 million AUD	7,178 million AUD	6,099 million AUD
Net Assets/Share	1.32 AUD	1.40 AUD	1.47 AUD
Premium Income	2,470 million AUD	2,593 million AUD	2,770 million AUD
Profit before Income Tax	152 million AUD	211 million AUD	199 million AUD
Net Profit after Income Tax	119 million AUD	148 million AUD	128 million AUD
NPAT/Share	0.07 AUD	0.09 AUD	0.07 AUD
Dividend/Share	0.006 AUD	0.012 AUD	0.015 AUD

6. Number of Shares, Acquisition Price, Shares held by the Company before and after Acquisition

Shares held before Acquisition	0 (voting right: 0%)
Number of Shares Acquired	135,902,393 shares[*1] (as of June 30, 2017)
Acquisition Price[*2]	640 million AUD
Shares held after Acquisition	135,902,393 shares[*1] (voting right: 100%)

[*1] TAL will acquire all the shares of Suncorp Life Australia. Written shares are as of June 30, 2017.

[*2] This is the amount of consideration for the acquisition which TAL pays to Suncorp Group. Separately, price adjustments will be made before closing the acquisition, such as Suncorp Life Australia pays the capital reserve as dividend to its parent company. The dividend amount and acquisition price combined will be approximately 725 million AUD.

7. Schedule

September 3, 2018	Signing of the share purchase agreement and others
December, 2018 – February, 2019	Closing (schedule)

8. Outlook

The impact of this acquisition on the Company's consolidated financial results for this year and beyond is now being examined. Any matters requiring disclosure will be promptly informed to the market.

-End-