[Unofficial Translation]

February 12, 2021

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

Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2021

Dai-ichi Life Holdings, Inc. (the "Company"; President: Seiji Inagaki) hereby announces a revision of its consolidated earnings forecast for the fiscal year ending March 31, 2021, which the Company previously announced on August 12, 2020 (November 13, 2020 for net income per share).

Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2021

	Ordinary Revenues	Ordinary Profit	Net Income Attributable to Shareholders of Parent Company	Net Income per Share
	million yen	million yen	million yen	Yen
Previous forecast (A)	6,487,000	358,000	184,000	165.74
Revised forecast (B)	6,487,000	415,000	262,000	236.00
Change (B-A)	0	57,000	78,000	
Percentage change (%)	0.0	15.9	42.4	
(Reference) FY ended March 31, 2020	7,114,099	218,380	32,433	28.53

(1) Reasons for the revision

The Company expects its net income attributable to shareholders of parent company for the fiscal year ending March 31, 2021 to increase due to gains on sale of shares of Janus Henderson Group plc, a former equity-method applied affiliate of the Company.

In addition, consolidated ordinary profit, net income attributable to shareholders of parent company and group adjusted profit for the fiscal year ending March 31, 2021 is expected to increase due mainly to an increase in investment income at The Dai-ichi Life Insurance Company, Limited (Dai-ichi Life) in light of a favorable domestic and overseas economic environment. We expect this impact to more than offset a profit decrease due to an increase in reinsurance premium at Dai-ichi Life from new ceding transactions reflecting its strategy to strengthen reinsurance.

Overall, the Company revises its consolidated ordinary profit and net income attributable to shareholders of parent company for the fiscal year ending March 31, 2021 as shown above. The Company also revises its previous forecast for group adjusted profit for the fiscal year ending March 31, 2021 from 180.0 billion yen to 210.0 billion yen. The Company's forecast for its consolidated ordinary revenues for the fiscal year ending March 31, 2021 remains unchanged.

(2) Shareholder dividend forecast

The Company's dividend forecast for the fiscal year ending March 31, 2021 (62 yen per share) remains unchanged.

The figures in this release are calculated based on the information available as of the date of this release. Actual results disclosed in the future might be different from the forecasted figures above for various reasons.

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This press release may contain statements that are "forward-looking statements" regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.