May 24, 2024

Company	Anicom Holdings, Inc.
Representative	Nobuaki Komori,
	Representative Director
	(Securities Code: 8715 TSE PRIME)
Inquiries to	Norihiko Sakurai,
	General Manager,
	Corporate Planning Department

Notice Regarding Conclusion of Business Alliance Agreement

Anicom Holdings, Inc. (the "Company") hereby announces that its board of directors approved today the conclusion of a business alliance agreement regarding pet insurance business (the "Business Alliance") between its consolidated subsidiary Anicom Insurance, Inc. ("Anicom Insurance") and AXA GENERAL INSURANCE COMPANY LIMITED ("AXA DIRECT") and that Anicom Insurance has entered into the Business Alliance as of today.

1. Overview of the Business Alliance

(1) Background

AXA DIRECT was established in Japan in 1998 as a member company of the AXA Group, a global insurance and asset management group. It is a non-life insurance company that mainly sells car/motorcycle insurance and pet insurance.

AXA DIRECT has decided to discontinue underwriting its own pet insurance. Instead, it has reached an agreement with Anicom Insurance to sell Anicom Insurance's pet insurance policies as an agent to AXA DIRECT's current pet insurance policyholders in exchange for the continuation of their current insurance policies or to sell Anicom Insurance's policies to new customers, etc.

(2) Overview

AXA DIRECT will cease soliciting and accepting new policies as of June 30, 2024, and will cease handling renewals of existing policies on and after December 1, 2024 (for policies expiring on or after November 30, 2024 (tentative)). Although AXA DIRECT will stop underwriting its own pet insurance, it will continue to sell pet insurance as an agent of Anicom Insurance, subject to approval by the regulatory authorities. In addition, all customers whose insurance contracts with AXA DIRECT will expire on or after November 30, 2024 (tentative) will be offered the insurance of Anicom Insurance, and if they so desire, they will continue their pet insurance policies with Anicom Insurance.

For pet insurance policies transferred in this way from AXA DIRECT to Anicom Insurance, Anicom Insurance will pay AXA DIRECT a commission for the transfer.

2. Business Alliance partner

(1)	Name	AXA GENERAL INSURANCE COMPANY LIMITED	
(2)	Address	2-1-13 Kotobuki, Taito-ku, Tokyo	
(3)	Representative officer	Yujiro Tanaka, President and Representative Director	
(4)	Business description	Non-life insurance business	
(5)	Capital	17,221 million yen	
(6)	Date of establishment	June 1998	
(7)	Major shareholder (shareholding ratio)	AXA Holdings Japan Co., Ltd. (100%)	
(8)	Relationship between the listed company and this company	Capital	Not applicable.
		Personnel	Not applicable.
		Trading	Not applicable.

(9) Business results and financial status for the most recent three years (million yen unless otherwise stated)

Fiscal year	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2023
Net assets	27,485	25,708	26,377
Total assets	92,926	94,618	90,900
Net assets per share (yen)	79,800.36	74,639.45	76,583.54
Recurring revenue	55,881	57,244	58,592
Recurring profit	5,360	5,408	6,381
Net profit	3,784	3,856	4,572
Basic earnings per share (yen)	10,987.83	11,197.26	13,275.14
Dividends per share (yen)	14,516.74	8,710.04	9,581.04

3. Future outlook

Under the Business Alliance, premium income from policies transferred from AXA DIRECT to Anicom Insurance starting December 1, 2024, will be recorded as income in our consolidated statements of income for the fiscal year ending March 31, 2025. Conversely, commissions related to the transfer, contingent on the number of policies transferred, will be paid and recorded as expenses in the consolidated statements of income for the fiscal year ending March 31, 2025.

The impact on the consolidated earnings forecast for the fiscal year ending March 31, 2025, is difficult to ascertain at this stage, given that these income and expenses hinge on the number of policies transferred from AXA DIRECT to Anicom Insurance. However, after the start of the Business Alliance, we will assess the situation from time to time based on the status of policies transfers, and will promptly disclose any matters that require disclosure.