September 29, 2025

Sony Financial Group Inc.
President and CEO: Toshihide Endo
Security Code: 8729, TSE Prime Market

Ceding of In-Force Block of Insurance Policies by Sony Life Insurance Co., Ltd.

Sony Life Insurance Co., Ltd., a consolidated subsidiary of Sony Financial Group Inc. ("SFGI"), announced today that it has decided today to cede part of an in-force block of insurance policies (the "Reinsurance"). For details, please see the attached press release.

The impact of the Reinsurance on SFGI's consolidated earnings has been factored into the full-year consolidated earnings forecast for the fiscal year ending March 31, 2026 announced today in "Financial Results, etc. of Sony Financial Group Inc. in connection with Listing on Tokyo Stock Exchange Prime Market." At this time, there has been no change to the announced forecast. SFGI will promptly give notice of any matters that should be announced if they arise going forward.

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Sony Life Insurance Co., Ltd.

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Sony Life Insurance Co., Ltd. ("Sony Life"), a consolidated subsidiary of Sony Financial Group Inc. ("SFGI"), announced that it has decided today to cede part of an in-force block of insurance policies (the "Reinsurance"). Details are as follows.

1. Purpose of the Reinsurance

Sony Life is taking steps to strengthen its financial base so that it can maintain an appropriate level of financial soundness even amid the fluctuations of the financial market. As part of these efforts, Sony Life has been continuously considering the use of external reinsurance to reduce risk exposure.

By ceding its US-dollar-denominated whole life insurance policies, Sony Life aims to establish a financial structure that is resilient to fluctuations in the financial markets, and to increase the stability of its future earnings and future cash flows.

The Reinsurance will transfer financial risk, but will not change the relationship between the policy-holding customers and Sony Life.

Going forward, Sony Life aims to further strengthen its financial position with a view to fulfilling its fundamental mission as a life insurance company of paying insurance benefits and so forth appropriately and reliably.

2. Details of the Reinsurance

(1)	Target policies	Part of in-force block of US-dollar-denominated whole life insurance policies
(2)	Reinsurance method	Quota share reinsurance*1
(3)	Transaction volume*2	Approximately ¥310 billion (policy reserve basis)
(4)	Reinsurance premium*3	Approximately ¥200 billion
(5)	Scheduled agreement date	October 1, 2025
(6)	Assuming reinsurance company	Athene Annuity Re Ltd.

*1 Refers to a form of reinsurance in which the reinsuring company assumes liability under the same conditions as the insurance policy concluded by Sony Life, wherein the financial risk of the reinsured policies is transferred from Sony Life to the reinsuring company.
*2 The transaction volume is the amount expected by Sony Life at the present time.
*3 The reinsurance premium is the estimated figure projected by the reinsuring company at the present time. It may change going forward.
*4 The details of the Reinsurance, including the scheduled agreement date, are subject to ongoing discussion and may be changed. Furthermore, Sony Life may decide not to proceed with the reinsurance transaction.

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