

October 15, 2026

Junpei Yokozawa, President

LIFENET INSURANCE COMPANY

(Securities Code: 7157, TSE Prime)

Notice Regarding the Launch of a New Business through the Acquisition of Shares of Small-amount and Short-term Insurer (Making it a Wholly-Owned Subsidiary)

**Aiming to build an agile business foundation
to strengthen the priority area of Embedded**

TOKYO, October 15, 2026 – LIFENET INSURANCE COMPANY (TSE Prime 7157, President Junpei Yokozawa, URL: <https://ir.lifenet-seimei.co.jp/en/>) announces that its Board of Directors, at a meeting held today, resolved to enter into a share purchase agreement to acquire all shares of Kizuna Small-amount and Short-term Insurance Co., Ltd. (hereafter "Kizuna SSI") and make it a wholly-owned subsidiary, subject to conditions including the approvals from relevant authorities (hereafter the "Transaction"). Through the Transaction, the Company plans to launch a new small-amount and short-term insurance business.

1. Reason for the Acquisition of Shares and Details of the New Business

In its mid-term business plan ending in fiscal 2028 (ending March 31, 2029), the Company has established three priority areas: Tech & Services, Rebranding, and Embedded. In the Embedded area, through collaborations with partner companies that possess massive customer bases and strong brand power, thereby forming attractive ecosystems, we are advancing initiatives to seamlessly deliver life insurance into these partner ecosystems.

Currently, on the platforms provided by our partner companies, there is a growing need for smaller and simpler insurance products tailored to the diversifying lifestyles of customers. To agilely respond to these new needs in addition to existing products currently provided by the Company, we believe that a business foundation with high flexibility in both product development and systems is necessary.

Against this backdrop, we believe that leveraging the agility of the small-amount and short-term insurance business to rapidly and seamlessly offer products optimized for each ecosystem will lead to improved customer experiences. Therefore, we have resolved to enter into a share purchase agreement to make Kizuna SSI a wholly-owned subsidiary, subject to conditions including the approvals from relevant authorities. Through the Transaction, the Company plans to develop a new small-amount and short-term insurance business via this subsidiary.

By utilizing the small-amount and short-term insurance business license acquired through the Transaction, the Company will agilely and rapidly roll out highly accessible and compatible products to the massive customer bases of our alliance partners. Going forward, by seamlessly delivering optimal products to each ecosystem, we will strive for sustainable growth and the enhancement of corporate value.

2. Overview of Kizuna Small-amount and Short-term Insurance Co., Ltd.

(As of October 15, 2026)

(1)	Company name	Kizuna Small-amount and Short-term Insurance Co., Ltd.		
(2)	Location	9F Nagoya Fushimi Building, 2-13-30 Nishiki, Naka-ku, Nagoya-shi, Aichi		
(3)	Name and title of Representative	Taro Sakamoto, Representative Director		
(4)	Description of business	Small-amount and short-term insurance business		
(5)	Share capital	96.00 million yen (including capital reserve)		
(6)	Date of establishment	July 13, 2022		
(7)	Major shareholders and ownership ratios (as of March 31, 2026)	Takaaki Ota: 84.37% Hearse Japan Co.,LTD.: 10.41% Etsuya Suzuki: 5.20%		
(8)	Relationship with the Company	Capital relationship	None	
		Personnel relationship	None	
		Transactional relationship	None	
		Status as related party	None	
(9)	Operating results and financial positions of said company for the last three years (Note) The figures in the table below are based on publicly available information of Kizuna SSI. (Thousands of yen, unless otherwise specified)			
Fiscal year		Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net assets		23,594	28,348	26,397
Total assets		24,632	29,641	27,459
Net assets per share (yen)		4,718.94	188.99	137.48
Ordinary income		35	208	1,836
Ordinary profit (loss)		(23,344)	(20,062)	(22,760)
Net income (loss)		(23,527)	(20,245)	(22,951)
Net income (loss) per share (yen)		(4,705.41)	(134.97)	(119.53)

3. Overview of the Counterparty to the Acquisition of Shares

The Company will acquire 100% of the shares from Mr. Ota, the major shareholder mentioned above, on the premise that he acquires the target shares from other shareholders. Since the counterparty is an individual, the location is kept undisclosed. In addition, there are no matters to be noted regarding capital, personnel, or business relationships between the Company and the said individual shareholder.

4. Number of Shares to be Acquired, Acquisition Price, and Status of Share Ownership Before and After the Acquisition

(1)	Number of shares owned before the transfer	- shares (Number of voting rights: -, percentage of voting rights: -%)
(2)	Number of shares to be acquired	212,620 shares
(3)	Acquisition price	The acquisition price is kept undisclosed in accordance with an agreement with the counterparty. The Company has reasonably calculated the acquisition price after confirming the validity of the amount based on the execution of internal due diligence and recent similar transaction precedents.
(4)	Number of shares owned after the transfer	212,620 shares (Number of voting rights: 212,620, percentage of voting rights: 100%)

5. Schedule

(1)	Date of resolution by the Board of Directors	October 15, 2026
(2)	Date of execution of the share purchase agreement	October 15, 2026
(3)	Date of execution of the share transfer	April 2027 (Scheduled)
(4)	Date of business commencement	First quarter of fiscal 2028 (ending March 31, 2029) (Scheduled)

6. Future Outlook

Following the Transaction, Kizuna SSI is scheduled to become a consolidated subsidiary of the Company from the first quarter of fiscal 2027 (ending March 31, 2028). In addition, the estimated expenditures for commencing the small-amount and short-term insurance business, including the share acquisition and system-related investments, are approximately 390 million yen. The impact of the Transaction on the Company's business forecasts for fiscal

2026 (ending March 31, 2027) is expected to be minimal.

Furthermore, the execution of the Transaction is subject to the fulfillment of prescribed conditions, including the approvals required for the Company to make a small-amount and short-term insurer a subsidiary under the Insurance Business Act and other relevant regulations. This schedule may change depending on the status of fulfilling these conditions. The Company will promptly announce any matters requiring disclosure in the future.

About LIFENET URL: <https://ir.lifenet-seimei.co.jp/en/>

LIFENET INSURANCE COMPANY has developed the LIFENET Manifesto that embodies our mission of “Helping our customers embrace life more fully through management with integrity, and offering easy-to-understand, affordable, convenient products and services.” We have consistently delivered customer-oriented products and services since our business commencement. As the leading online life insurer, we leverage digital technology to fulfill our commitment to delivering the “Ultimate Insurance Experience.”

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