

April 1, 2021

Asahi Mutual Life Insurance Company  
Nanairo Life Insurance Co., Ltd.

### Acquisition of Life Insurance Business License by Asahi NewCo Preparatory Co., Ltd.

Asahi Mutual Life Insurance Company (President and Representative Director: Hiroki Kimura) has been making preparations toward starting a life insurance business through Asahi NewCo Preparatory Co., Ltd., which was established on October 1, 2020. At this time, we are pleased to announce the acquisition of a life insurance business license from the Financial Services Agency.

With the acquisition of this license, Asahi NewCo Preparatory Co., Ltd. is changing its company name to Nanairo Life Insurance Co., Ltd.. The company is starting business operations this April, while life insurance sales are scheduled to begin in October 2021.

Nanairo Life Insurance Co., Ltd. will respond accurately and flexibly to diversifying needs of customers by providing third sector products, such as medical insurance, through independent agencies, direct marketing, etc.

Furthermore, Asahi Mutual Life Insurance Company will continue sales of the “Smile” series insurance product brand exclusively through agency channels until the end of September of this year. From October, Asahi Mutual Life Insurance Company will still continue to support existing policies of the “Smile” series, and will carry out procedures such as maintenance.

#### ■Company Profile

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|-------------------------|---|
| Company name            | Nanairo Life Insurance Co., Ltd.                          |
| Head office location    | 1-6-1 Yotsuya, Shinjuku-ku, Tokyo                         |
| Capital                 | 9 billion yen (at start of business)                      |
| Shareholder composition | Asahi Mutual Life Insurance Company 100%                  |
| Representative          | President and Representative Director: Kenichiro Ishijima |

■Thoughts on “Nanairo Life”

The company name “Nanairo Life” is derived from the colors of the rainbow expressed as “Nanairo” in Japanese. Just like how the sunlight forms a rainbow after the rain, we want to bring hope to people and meet diverse customer needs. To this end, we want to continue providing a variety of life insurance options without being bound by convention.”

