

November 1, 2021  
Nippon Life Insurance Company  
Nippon Wealth Life Insurance Company Limited

**Completion of converting Nippon Wealth Life Insurance Company into a wholly  
owned subsidiary of Nippon Life**

Nippon Life Insurance Company (hereinafter “Nippon Life”) announced that on October 29th, Nippon Life has acquired the shares of Nippon Wealth Life Insurance Company Limited (hereinafter, “Nippon Wealth Life”) owned by MassMutual International LLC\*<sup>1</sup> (hereinafter “MMI”) (approximately 14.9% of the total number of voting shares) under an agreement with MMI, on September 22nd, and Nippon Life made Nippon Wealth Life a wholly owned subsidiary.

\*<sup>1</sup> MMI is a wholly owned subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual) (Chairman, President and CEO: Roger Crandall; hereinafter, “MassMutual”).

Furthermore, Nippon Life, MMI and MassMutual have agreed to continue maintaining the good relations they have had until now and interacting on a management and working level, including considering strategic cooperation in various business areas.

The Nippon Life Group will continue to respond to a wide range of customer needs in the financial institution bancassurance market and strive to further expand our policyholders’ interests by increasing the profitability of Group businesses.

< Overview of Nippon Wealth Life >

1. Company name	Nippon Wealth Life Insurance Company Limited
2. Establishment	1907
3. Head offices	Osaki, Shinagawa-ku, Tokyo (Tokyo Head Office) Chuo-ku, Fukuoka-shi, Fukuoka (Fukuoka Head Office)
4. Representative	President: Mitsuru Imoto
5. Total assets	3,195.6 billion yen
6. Number of employees	459
7. Financial data	Premium income: 282.7 billion yen(FY2020)
8. Credit rating	A (S&P) (As of July 25, 2021)

(As of March 31, 2021)

< Overview of MassMutual\*2>

1. Establishment	1851
2. Head offices	Springfield, Massachusetts, US
3. Nature of business	Life insurance, disability income insurance, annuities, investments
4. Major subsidiaries	<ul style="list-style-type: none"> <li>• MassMutual (life insurance business)</li> <li>• MMI (manage investments in strategic partnerships in international insurance and asset management businesses)</li> <li>• Haven Life (digital life insurance agency)</li> <li>• Barings (asset management business), etc.</li> </ul>
5. Total assets	USD 313.1 billion (approximately 32.3 trillion yen)
6. Financial data	Premium income: USD 10.6 billion (approximately 1.1 trillion yen)
7. Financial ratings	A++ (A.M. Best), AA+ (Fitch), Aa3 (Moody's), AA+ (S&P) (As of August 1, 2021)

(As of December 31, 2020)

\*2 MassMutual is a leading mutual life insurance company based in the state of Massachusetts in the US that is run for the benefit of its members and participating policyowners. Founded in 1851, the company has been continually guided by one consistent purpose: to help people secure their future and protect the ones they love. With a focus on delivering long-term value, MassMutual offers a wide range of protection, accumulation, wealth management and retirement products and services. For more information, visit [massmutual.com](http://massmutual.com).

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