

March 28th, 2018  
Nippon Life Insurance Company

### Completion of the Transaction to Acquire a Stake in DWS

Nippon Life Insurance Company (“Nippon Life”; President: Yoshinobu Tsutsui) hereby announces that on March 27th, 2018 (Central European Time) the acquisition of a 5% stake in the global asset management company DWS Group GmbH & Co. KGaA (“DWS”, Chief Executive Officer: Nicolas Moreau, head office: Frankfurt) has been completed.

DWS successfully completed its IPO on the Frankfurt Stock Exchange on March 23rd, 2018. In the IPO, DWS sold 44,500,000 ordinary shares (22.25% of total issued shares) at EUR32.5 per share. Nippon Life acquired 10,000,000 shares (5% of total issued shares) for EUR325 million (approx. JPY42.1 billion) at the IPO timing.

DWS is one of the leading global asset management companies with a presence in 40 countries and with EUR700 billion (approx. JPY95 trillion) in asset under management, as of the end of 2017. DWS offers a wide variety of investment capabilities covering active and passive funds as well as alternative investments, and operates with a global sales network and advanced infrastructure.

Nippon Life intends to enhance its investment capabilities and asset management business and to deepen the partnership with DWS by mandating investment assets to DWS and enhancing mutual interactions in order to meet diversifying clients’ demands.

<Overview of DWS>

1. Company name	DWS Group GmbH & Co. KGaA
2. Nature of business	Asset management
3. Head office	Frankfurt, Germany
4. Representative	CEO: Nicolas Moreau
5. Asset under management	EUR700 billion (approx. JPY95 trillion, as of the end of 2017)

<Overview of Deutsche Bank>

1. Company name	Deutsche Bank AG
2. Nature of business	Banking
3. Head office	Frankfurt, Germany
4. Representative	CEO: John Cryan
5. Branches	Approx. 2,425 (as of the end of 2017)
6. Employees	Approx. 97,500 (as of the end of 2017)
7. Total assets	Approx. EUR1.5 trillion (approx. JPY200 trillion, as of the end of 2017)

(Exchange rate: EUR1 = JPY135)