

Completion of management integration with MassMutual Life Insurance Company and Change of trade name (company name)

Nippon Life Insurance Company (President: Hiroshi Shimizu; “Nippon Life”) has completed on May 31, 2018 all the procedures including the relevant regulatory approvals to acquire approximately 85.1% of the issued and outstanding shares of MassMutual Life Insurance Company (President and CEO: Mitsuru Imoto; “MassMutual Japan”) from MassMutual International LLC (Chairman, President and CEO: Eddie Ahmed; “MMI”)^{*1} (the “Transaction”) under the agreement signed on March 1, 2018.

^{*1} MMI is a wholly-owned subsidiary of Massachusetts Mutual Life Insurance Company (Chairman, President and CEO: Roger Crandall; “MassMutual”).

1.The Transaction

Since its entry to financial institution bancassurance market in 2004, MassMutual Japan, leveraging its outstanding product development capability, has responded mainly to high net worth customers’ needs for inheritance and gifting. As a result, MassMutual Japan has a significant presence in the market.

As a result of the Transaction, Nippon Life, Mitsui Life Insurance Company Limited and MassMutual Japan will collectively, as a group, aim to build a structure which can accommodate a wide range of customers’ needs in the financial institution bancassurance market.

MMI will continue to hold approximately 14.9% of the issued and outstanding shares of MassMutual Japan and support MassMutual Japan for the smooth business transition and further development.

2. Change of trade name (company name) of MassMutual Japan

After the Transaction, MassMutual Japan will be renamed (trade name and company name) on January 1, 2019 subject to the relevant regulatory approvals.

■ New Company Name: Nippon Wealth Life Insurance Company Limited
(“Nippon Wealth Life”)

【Wish MassMutual Japan puts into the new company name】

For us, WEALTH contains wishes for “family” and “bond”.

The new company name reflects our vision to be an insurance company which stays close with customers, provides comforts for customers and sincerely serves each customer’s will in order to enable families to deepen their bonds and realize their dreams in the future.

We wish to support customers’ stable future and bright life through casting away anxiety over tax, inheritance and asset formation.

WEALTH that enriches life.

WEALTH to pass on to the beloved ones.

Through assisting to deliver each customer’s will, Nippon Wealth Life will strive to grow continuously to be an insurance company customers always select.

■ Effective Date: January 1, 2019

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(Appendix)

<Overview of MassMutual Japan>

(As of March 31, 2018)

1. Company Name	MassMutual Life Insurance Company
2. Establishment	1907
3. Head Office	Osaki, Shinagawa-ku, Tokyo (Tokyo Head Office) Chuo-ku, Fukuoka-shi, Fukuoka (Fukuoka Head Office)
4. Representative	CEO: Mitsuru Imoto
5. Total Assets	2,752.9 billion yen
6. Number of Employees	442
7. Financial Data	Premium Income: 233.5 billion yen (FY2017)
8. Credit Rating	A- (S&P Global Ratings Japan) (As of May 30, 2018)

<Overview of MassMutual Financial Group*2>

(As of December 31, 2017)

1. Establishment	1851
2. Head Office	Springfield, Massachusetts
3. Nature of Business	Life Insurance, Annuities, Retirement Plans / 401(k), Investment Trust
4. Major Subsidiaries	<ul style="list-style-type: none">• MassMutual (Life Insurance Business)• MMI (ditto)• Haven Life (ditto)• Barings (Asset Management Business)• OppenheimerFunds (ditto)
5. Assets under Management	USD 771.0 billion (approximately 86.9 trillion yen)
6. Total Assets	USD 251.8 billion (approximately 28.4 trillion yen)
7. Financial Data	Premium Income: USD 17.8 billion (approximately 2.0 trillion yen)
8. Credit Rating	A++ (A.M.Best), AA+ (Fitch), Aa2 (Moody's), AA+ (S&P) (As of May 30, 2018)

*2 MassMutual Financial Group is a marketing name for MassMutual and its affiliated companies and sales representatives.

MassMutual Financial Group was founded in 1851 as an insurance company in the state of Massachusetts, the United States of America and offers a wide range of financial

services, including life insurance, annuities, retirement plans / 401(k) and investment trust, mainly in the United States of America, as a diversified financial group with over 160-year corporate history.