

January 16, 2023  
Nippon Life Insurance Company

Nippon Life to Conclude Transition Loan Agreement

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “Nippon Life”) has signed a syndicated transition loan agreement (hereinafter “the Loan”) with Osaka Gas Co., Ltd. (President: Masataka Fujiwara, hereinafter “Osaka Gas”).

Transition Loan is intended to support the efforts by companies that are steadily reducing greenhouse gas (hereinafter “GHG”) emissions in accordance with their long-term strategies for the realization of a carbon-free society.

Funds raised by the Loan will be used for development of the Himeji Natural Gas Power Plant (hereinafter “the Project”). The Project is expected to contribute to the reduction of GHG emissions by approximately 1,140,000 tons per year through the introduction of highly efficient facilities.

The Green/Transition Finance Framework applied to the Loan formulated by Osaka Gas has obtained a third-party evaluation by DNV Business Assurance Japan K.K., in regard to the conformity with the “Basic Guidelines on Climate Transition Finance” formulated by Financial Services Agency, Ministry of Economy, Trade and Industry and Ministry of the Environment.

Nippon Life is strengthening its ESG investment and finance, given its mission and the public nature of the life insurance business and from the standpoint that it has always worked to coexist with the environment, communities and society, and to share stable growth with the economy and other companies. Nippon Life has positioned the Loan as contributing to solving social and environmental issues.

Going forward, Nippon Life will continue to engage in ESG investment and financing with the aim of contributing to the realization of a sustainable society and better serving the interests of policyholders.

<Overview of the Loan>

Borrower	Osaka Gas Co., Ltd.
Date of Implementation	January 16, 2023
Nippon Life Loan Amount	JPY 2.5 billion
Use of Proceeds	Development of the Himeji Natural Gas Power Plant

< SDGs closely related to the Project >

**Goal 7: Affordable and clean energy**

Ensure access to affordable, reliable, sustainable and modern energy for all



**Goal 9: Industry, innovation and infrastructure**

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation



**Goal 13: Climate action**

Take urgent action to combat climate change and its impact

