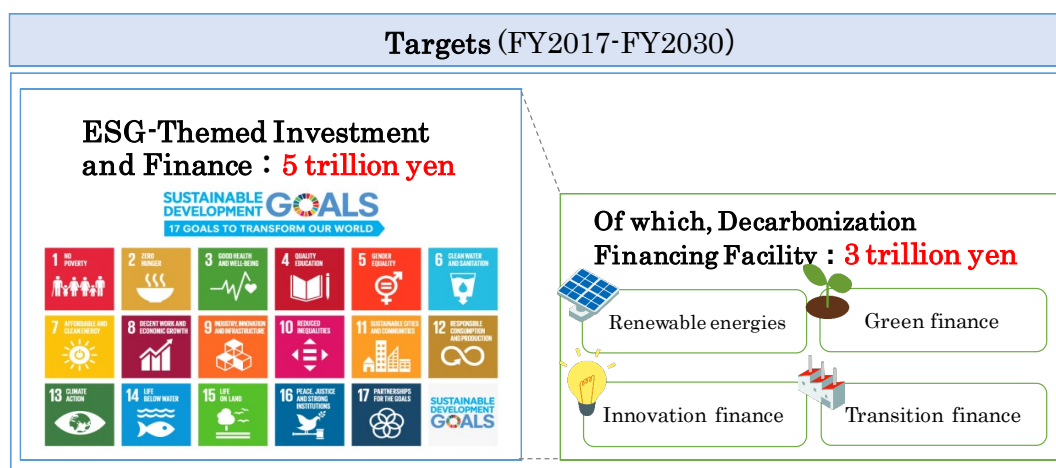


March 6, 2023

Nippon Life Insurance Company

Establishing 2030 Targets for ESG-Themed Investment and Finance and Decarbonization Financing Facility

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “Nippon Life”) announces that it has increased the targets of ESG-themed investment and finance and Decarbonization Financing Facility* which it has so far promoted, and established new 2030 targets in order to further boost corporate ESG initiatives through financing.



Nippon Life previously established targets of 1.7 trillion yen for ESG-themed investment and finance (FY2017-FY2023) and 500 billion yen for Decarbonization Financing Facility (FY2021-FY2023), and has made various kinds of investment and finance, including green bonds, green loans, social bonds, and transition finance. As a result, at the end of December 2022, the cumulative amount of investment and finance was approximately 1.78 trillion yen for overall ESG-themed investment and finance and approximately 520 billion yen for Decarbonization Financing Facility, resulting in Nippon Life achieving the targets roughly one year ahead of schedule.




Going forward, in order to further boost corporate ESG initiatives, Nippon Life will increase ESG-themed investment and finance even more, while proactively working to shape outcomes for society through ESG-themed investment and finance, and will also strengthen those measurements and management.


Through these initiatives, we will increase policyholders' benefits and help to solve social issues.

(*) Nippon Life established Decarbonization Financing Facility in FY2021 to cover transition and innovation in addition to its existing green finance. For details, please see the press release below.

<https://www.nissay.co.jp/english/news/pdf/20220317.pdf>

<Major ESG-Themed Financing and Investment Examples>

Execution of Nissay Green Loan (September, 2022)	The Goals Deeply Related to the Projects
We have made our first Nissay Green Loan (2 billion yen) to Mitsui Fudosan Private REIT, Inc. Funds raised by this loan will be used to refinance the acquisition of the Green Building.	 <p>Source: Mitsui Fudosan Private REIT, Inc</p>
Investment in Transition Bond Issued by Kyushu Electric Power (May, 2022)	The Goals Deeply Related to the Projects
We have invested 2.6 billion yen in transition bond issued by Kyushu Electric Power Company, Incorporated. Transition bonds aim to support companies making steady efforts to reduce greenhouse gas emission in accordance with a long-term strategy for the realization of a carbon-free society. Funds raised by issuing the bonds will be used for the development of highly efficient LNG thermal power plants and to cover the costs of suspension or closure of existing thermal power plants.	 <p>Source: Kyusyu Electric Power Company, Incorporated</p>
Investment in Blue Bond Issued by Maruha Nichiro Corporation (October, 2022)	The Goals Deeply Related to the Projects
We invested 400 million yen in blue bond issued by Maruha Nichiro Corporation. Blue bonds are bonds in which the use of the funds raised is limited to marine and water-related environmental protection projects, such as the protection of marine ecosystems and the sustainable use of water resources. The funds raised by issuing the bond will be used for the environmentally sustainable fisheries and aquaculture operations.	 <p>Source: Maruha Nichiro Corporation</p>

Investment in Social Bond Issued by the University of Tokyo (October, 2020)	The Goals Deeply Related to the Projects
<p>We invested 1.8 billion yen in social bond issued by The University of Tokyo. The proceeds from the bond will be used for various research and education projects that contribute to the achievement of SDGs goals, including the development of an expansive state-of-the-art research facility for research based on a new global strategy for the post-pandemic era.</p>	<div data-bbox="1031 383 1362 595">  </div> <p data-bbox="1031 600 1362 622">Source: The University of Tokyo's TAO Project</p>