

February 22, 2024  
Nippon Life Insurance Company

### **Notice Regarding Revision of Consolidated Business Forecast**

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “the Company”) hereby announces that in light of recent business performance and other conditions, the Company has revised its business forecast for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024), which was disclosed on November 22, 2023, as follows.

1. Revision of consolidated business forecast figure for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

	Revenues from insurance and reinsurance*
Previous forecast	Approx. ¥7,000.0 billion
Revised forecast	Approx. ¥8,100.0 billion
Change	+¥1,100.0 billion
Percentage change (%)	+15.2%
(Reference) Consolidated result for the previous fiscal year (fiscal year ended March 31, 2023)	¥6,165.1 billion

\*Figures represent the Group total (excluding MLC Limited).

2. Reasons for revision

The forecast was upwardly revised primarily due to factors such as an increase in sales of whole life insurance through the Company’s sales representative channel, and an increase in sales of the foreign currency-denominated and yen-denominated single payment products of Nippon Wealth Life Insurance Company Limited.

This disclosure material contains forward-looking information. These forward-looking statements are prepared based on information available to the Company, certain assumptions about factors such as the economic environment and business policies at the time of preparation of this material, and the Company’s judgments and beliefs as of that time. None of the Company’s future business results are guaranteed. Please note that actual results may differ materially from the forecasts stated in this disclosure material as a result of various factors, including changes in the future business environment.