

December 10, 2024

Nippon Life Insurance Company

Completion of the Acquisition of Shares in Corebridge

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “Nippon Life”) announces that, on December 9, 2024 (Eastern Standard Time), it has completed the acquisition of approximately 21.6% equity interest in Corebridge Financial, Inc. (CEO: Kevin Hogan, hereinafter “Corebridge”) from American International Group, Inc. (Chairman and CEO: Peter Zaffino, hereinafter “AIG”) for approximately 3,838 million dollars (approximately 585.0 billion yen). With this acquisition, Corebridge has become an equity-method affiliate of Nippon Life.

(Reference)

Press Release dated May 16, 2024 “Agreement on Acquisition of Interest in Corebridge”

<https://www.nissay.co.jp/global/news/pdf/20240516.pdf>

Through this transaction, Nippon Life aims to provide greater peace of mind to a broader range of customers globally and to enhance the social significance of the Nippon Life Group. By establishing a business foundation in the U.S. life insurance market, which is expected to experience stable growth, we seek to ensure the stability of our business as well as attain increased benefits for our policyholders via further diversifying our group profit portfolio geographically.

<Overview of Corebridge>

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| Company name | Corebridge Financial, Inc. |
| Business | Retirement Solutions & Insurance Products |
| Head office | Houston, Texas, USA |
| Representative | Chief Executive Officer, Kevin Hogan |

<Overview of AIG>

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| Company name | American International Group, Inc. |
| Business | Global Insurance |
| Head office | New York, NY, USA |
| Representative | Chairman & CEO, Peter Zaffino |