

August 28, 2025

Nippon Life Insurance Company

Nippon Life to Divest Stake in U.S. Asset Manager Post Advisory Group

Nippon Life Insurance Company (President: Satoshi Asahi; hereinafter “Nippon Life”) and Nippon Life Americas, Inc. (hereinafter “NLA”), a subsidiary of Nippon Life, hereby announce that NLA has entered into an agreement with the relevant parties to sell all of its ownership interest in Post Advisory Group, LLC (hereinafter “Post”) to Nexus Capital Management (hereinafter “Nexus”) and Aranda Principal Strategies (hereinafter “APS”), a wholly-owned subsidiary of Temasek. The transaction is expected to be completed by year-end 2025, subject to customary approvals and consents.

Post is an asset management company based in the United States, specializing in high-yield and senior loan strategies under the umbrella of Principal Asset Management, the asset management arm of Principal Financial Group. In alignment with Principal Asset Management's¹ intention to sell its stakes to Nexus and APS, Nippon Life has also decided to divest its ownership in Post. Post will continue its current investment services following the change of shareholders.

Nippon Life aims to become “a corporate group offering various types of reinsurance across diverse areas centering around life insurance, spanning out to asset management, healthcare, nursing care, childcare and others as a provider of multidimensional peace of mind”. Targeting 2035, Nippon Life will endeavor to double group core operating profit and increase policyholder dividends. Nippon Life will continue to promote initiatives aimed at enhancing the growth trajectory of our asset management business.

(Appendix: Overview of the Companies)

<NLA>

1. Company name	Nippon Life Americas, Inc.
2. Establishment	2021
3. Business	Investment, research and information provision and management consulting services
4. Location	New York, NY, USA
5. Representative	CEO: Shinsuke Hashizume
6. Investment ratio of the Nippon Life	100% (as of June 30, 2025)

¹ Principal Asset Management is the global investment management business for Principal Financial Group, as well as the indirect majority shareholder of Post.

< Post >

1. Company name	Post Advisory Group, LLC
2. Establishment	1992
3. Business	Asset management business
4. Location	Los Angeles, CA, USA
5. Representative	CIO: Jeffrey Stroll
6. Investment ratio of the Nippon Life	18.48% (as of March 31, 2025)

< Nexus >

1. Company name	Nexus Capital Management
2. Establishment	2013
3. Business	Asset management business
4. Location	Los Angeles, CA, USA

< APS >

1. Company name	Aranda Principal Strategies
2. Establishment	2024
3. Business	Asset management business
4. Location	New York, NY, USA; London, United Kingdom; Singapore

< Principal Asset Management >

1. Company name	Principal Asset Management
2. Business	Asset management business
3. Location	Des Moines, IA, USA