September 3, 2026

[Unofficial Translation]

Tetsuya Kikuta
President and Representative Director
Group Chief Executive Officer
Daiichi Life Group, Inc.
Code: 8750 (TSE Prime section)

New Zealand Subsidiary Partners Group Holdings Limited acquires Fidelity Life

Daiichi Life Group, Inc. (President and Group CEO: Tetsuya Kikuta; hereinafter "the Company") hereby announces that Partners Group Holdings Limited[1] ("PNZ"), a wholly owned New Zealand subsidiary of the Company, has entered into a share purchase agreement dated September 3, 2026 (JST) to acquire Fidelity Life Assurance Company Limited ("Fidelity Life"), a life insurance company in New Zealand, as outlined below ("the Acquisition").

Upon completion of the Acquisition, Fidelity Life will become a consolidated subsidiary (sub-subsidiary) of the Company, subject to obtaining the necessary approvals, permits and other authorizations from the relevant authorities.

1. Purpose of the Acquisition

PNZ, headquartered in Auckland, New Zealand, was established in 2010 and offers mainly protection-type products through the IFA[2] channel. The Company acquired PNZ as a wholly owned subsidiary in November 2022 with the objectives of strengthening its overseas business portfolio by capturing growth opportunities in developed markets and enhancing geographic diversification, as well as generating synergies through the sharing of expertise and collaboration with TAL Daiichi Life Australia Pty Ltd, the Company's wholly owned subsidiary in Australia, a market that shares common characteristics with New Zealand in terms of insurance market structure and culture.

Fidelity Life, also headquartered in Auckland, New Zealand, is a locally owned life insurance company established in 1973. Its core business is the sale of protection-type products through the IFA channel. Fidelity Life has access to complementary customer segments and distribution channels, including IFAs in suburban and regional areas and the group insurance market, which complements PNZ's existing business.

Through the Acquisition, PNZ aims to benefit from the complementary strengths of the two businesses, strengthen the competitiveness of its life insurance business in New Zealand, and achieve sustainable growth.

In addition, the Acquisition supports the Company's strategy of expanding its international life insurance business through a combination of organic growth and disciplined M&A in overseas markets. The goal is to increase the contribution of its international life insurance business to approximately 50% of Group Adjusted Profit by fiscal 2030. As part of this strategy, the Acquisition is expected to contribute to the expansion of the earnings base of the

[1] Partners Group Holdings Limited is the holding company of Partners Life Limited, a New Zealand life insurance company
[2] IFA (Independent Financial Advisor) refers to an independent contractor who provides proposals and sells insurance and other products from a position independent of any specific insurance company.

Company's international life insurance business, while supporting improved capital efficiency and profit growth through the expansion of risk-taking centered on insurance risk. The Acquisition is expected to contribute approximately 60 million NZD (approx. JPY 5.7 billion[3]) annually to Adjusted Profit, potentially as early as during the period covered by the next Medium-Term Management Plan. PNZ is expected to enhance its position in New Zealand's life insurance market.

2. Acquisition Scheme

The Acquisition is expected to be conducted by way of a capital injection from the Company's intermediate holding company to PNZ, following which PNZ will acquire all shares of Fidelity Life.

3. Overview of Fidelity Life

Name	Fidelity Life Assurance Company Limited		
Location	Fidelity Life House, Level 4, 136 Fanshawe Street, Auckland 1010		
Job title and name of representative	Chief Executive Officer, Campbell Mitchell		
Description of Business	Provision of life insurance and related services		
Share Capital	376 million NZD (as of June 2026)		
Date of establishment	January 9, 1973		
Shareholder	Guardians of New Zealand Superannuation 49.62% Ngāi Tahu Investments Limited 24.93% Fidelity Family Account 14.64% Other shareholders 10.81%		
Relationship between the Company and said company	Capital relationship	Not applicable	
	Personnel relationship	Not applicable	
	Business relationship	Not applicable	
Financial Results			
Financial Year	Ended June 2023	Ended June 2024	Ended June 2025
Net Assets	239 million NZD	217 million NZD	221 million NZD
Total Assets	825 million NZD	754 million NZD	758 million NZD
Net Assets/Share	53 NZD	48 NZD	49 NZD
Insurance Revenue	443 million NZD	449 million NZD	459 million NZD
Profit before Income Tax	43 million NZD	19 million NZD	24 million NZD
Net Profit after Income Tax	31 million NZD	13 million NZD	14 million NZD
NPAT/Share	7 NZD	3 NZD	3 NZD
Dividend/Share	8 NZD	2 NZD	Not disclosed

*Numbers are rounded to the nearest million dollars, unless otherwise stated.

3 Converted using an exchange rate of NZD 1 = JPY 94.65

4. Overview of the counterparty to the Share Acquisition[4]

Name	Guardians of New Zealand Superannuation	
Location	Level 12, 21 Queen Street, Auckland 1010, New Zealand	
Job title and name of representative	Chief Executive Officer, Jo Townsend	
Description of business	An autonomous crown entity that manages, among other things, the New Zealand Superannuation Fund (which partially pre-funds the cost of future New Zealand national superannuation).	
Share Capital	Not applicable	
Date of establishment	October 12, 2001	
Net Assets	0.5 million NZD	
Total Assets	29 million NZD	
Major shareholders and ownership ratios	Not applicable	
Relationship between the Company and said company	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Business relationship	Not applicable
	Related party transaction	Not applicable

*Numbers are rounded to the nearest million dollars, unless otherwise stated.

5. Overview of PNZ

Name	Partners Group Holdings Limited	
Location	Level 3, 1-7 The Strand, Takapuna, Auckland 0622, New Zealand	
Job title and name of representative	Chief Executive Officer, Michael Weston	
Description of Business	Provision of life insurance and related services	
Share Capital	546 million NZD (as of March 31, 2026)	
Date of establishment	August 23, 2010	
Shareholder	Daiichi Life International Holdings LLC 100%	
Relationship with the Company	Capital relationship	PNZ is a subsidiary of the Company (Fully owned subsidiary of Daiichi Life International Holdings LLC, which is 100% held by the Company and its fully owned subsidiary, Daiichi Life International Co., Ltd.).
	Personnel relationship	Two of the Company's executive officers serve as directors of PNZ.
	Business relationship	PNZ's business is managed by the Company.

[4] Other sellers of the shares include Ngāi Tahu Investments Limited, which holds a 24.93% equity interest, and the Fidelity Family Account, which holds a 14.64% equity interest, among others. (Please refer to "3. Overview of Fidelity Life" above.) Neither counterparty has any capital relationship, personnel relationship, or business relationship with PNZ, nor does either party qualify as a related party of PNZ.

Financial Results			
Financial Year	Ended March 2024	Ended March 2025	Ended March 2026
Net Assets	670 million NZD	712 million NZD	806 million NZD
Total Assets	1,306 million NZD	1,333 million NZD	1,464 million NZD
Net Assets/Share	3.85 NZD	4.09 NZD	3.45 NZD
Insurance Revenue	522 million NZD	573 million NZD	615 million NZD
Profit before Income Tax	-29 million NZD	64 million NZD	51 million NZD
Net Profit after Income Tax	-23 million NZD	48 million NZD	35 million NZD
NPAT/Share	-0.13 NZD	0.28 NZD	0.15 NZD
Dividend/Share	0.02 NZD	- NZD	- NZD

*Numbers are rounded to the nearest million dollars, unless otherwise stated.

6. Number of Shares, Acquisition Price, Shares held by the Company before and after Acquisition

Shares held before Acquisition	0 (voting rights: 0%, number of voting rights: 0)
Number of Shares Acquired	4,492,670 shares[5]
Acquisition costs	Acquisition Price[6]: 630 million NZD (approx. JPY 59.6 billion) Advisory Fees, etc.: Not disclosed[7] Total: Not disclosed
Shares held after Acquisition	4,492,670 shares (Indirect voting rights: 100%, number of voting rights: 4,492,670)

7. Schedule (Local time)

September 3, 2026	Signing of the share purchase agreement and others
March 2027 – July 2027	Closing (schedule) [8]

8. Outlook

The Company is currently assessing the impact of the Acquisition on its consolidated financial results for the current fiscal year and subsequent fiscal years and will promptly make an announcement should any matters requiring disclosure arise.

Investor Contact:
Investor Relations Group
Corporate Planning Unit
Daiichi Life Group, Inc.
+81 3 3216 1222

[5] PNZ will acquire all of the shares of Fidelity Life. The number of shares shown above is as of September 3, 2026.
[6] The acquisition price represents the purchase consideration payable to the sellers and may be subject to adjustment in accordance with the terms of the agreement.
[7] Due to confidentiality.
[8] Subject to satisfaction of conditions and approvals by the relevant authorities; estimated date range provided.

This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.

Acquisition of Fidelity Life by PNZ

- PNZ has agreed to acquire all shares of Fidelity Life Assurance Company Limited (“Fidelity Life”), a New Zealand life insurer.
- PNZ through the acquisition is expected to enhance its position in New Zealand’s life insurance market.
- The acquisition is expected to contribute ca. NZD 60mn annually to Adjusted Profit during the next Mid-Term Management Plan (MTP) period, helping expand the earnings base of our overseas life insurance business and improve capital efficiency.

Financial Impact, etc.

Company Name	Fidelity Life Assurance Company Limited (New Zealand life insurer)
Acquisition Price	ca. NZD 630mn (ca. ¥59.6bn) HD plans to inject capital into PNZ
Target Closing	Targeting completion between March and July 2027[1]
Adjusted Profit Contribution	ca. NZD 60mn annually during the next MTP period
Impact on Group ESR	Expected to decrease by ca. 2% points upon completion of the acquisition

Strategic Rationale for the Acquisition

Expanding Business Scale	✓ Creating a stronger and more sustainable platform for long-term growth ✓ Enhance the ability to invest in customer propositions, distribution capabilities and operational excellence
Complementary Distribution Platforms	✓ Like PNZ, Fidelity Life distributes protection products through independent financial adviser (IFA) channels. ✓ Fidelity Life has strengths in customer segments and distribution channels that complement PNZ’s, including suburban and regional IFAs and group insurance channels.
Improving Earnings and Capital Efficiency	✓ Expand the earnings base of the overseas life insurance business ✓ Contribute to improved capital efficiency and sustainable profit growth

(1) Subject to approval by relevant authorities

Acquisition of Fidelity Life by PNZ

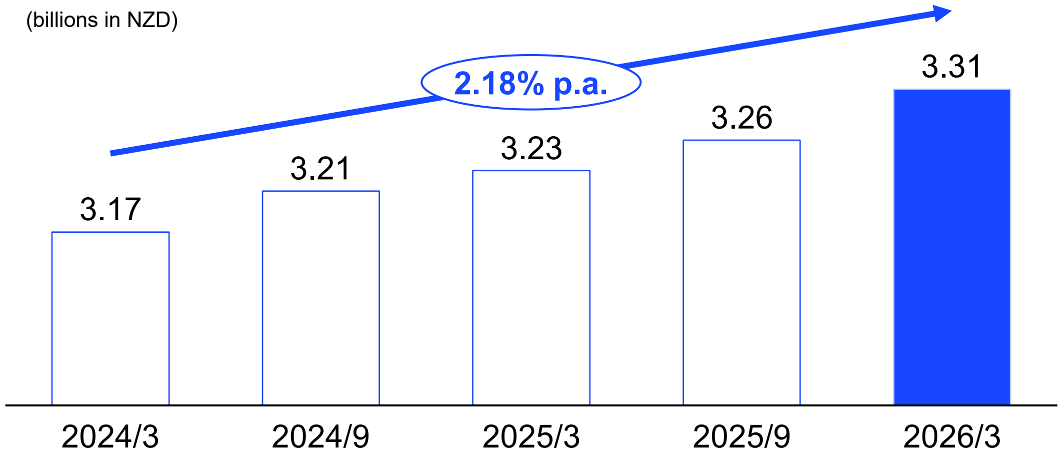
New Zealand Life Insurance Market (excl Medical) [1]

4 million
(Policies in force)

NZD 3.31bn
(Annual premiums)

+2.7% YoY
(Premiums)

Annual Premium Income in the New Zealand Life Insurance Market



Premium income in the market continues to grow steadily

Complementary Distribution Platforms

Expanding coverage across regions, channels, and customer segments

partners life

IFA-focused distribution platform
Digital platform supporting IFAs

fidelity life

Suburban and regional IFAs
Group insurance channels and distinct customer segments

Combining complementary strengths of both companies to enhance competitiveness

(1) Source: Financial Services Council of New Zealand, "Spotlight on Life Insurance – Quarterly Snapshot" (March 2024–March 2026).