

## **Strategic Partnership with Thai Life**

Tokyo: July 26, 2013: Meiji Yasuda Life Insurance Company (President: Akio Negishi, “Meiji Yasuda Life”) today agreed on a 15% capital investment in Thai Life Insurance Public Company Limited (“Thai Life”). Meiji Yasuda Life will appoint one director to the board of Thai Life. Following the completion of the transaction, Meiji Yasuda Life will apply an equity-method accounting to Thai Life and categorize it as an affiliate.

Thailand, the economic powerhouse in ASEAN, has the 4th largest population in the region and maintains steady economic growth. With the growth of middle income population driving high potential of insurance demand in the coming years and the current life insurance penetration rate remaining low compared to that of Japan, the life insurance market of Thailand is expected to grow further going forward.

Thai Life, with more than 70 years of history since its foundation in 1942, is a leading life insurance company in Thailand with strong brand recognition as the Thai-operated life insurance group for the Thai people. Thai Life offers a comprehensive suite of products including traditional life, annuities, accident and health, group life and riders to meet the diverse needs of Thai customers. Thai Life, with one of the largest tied agency forces in the country and an extensive bancassurance network with leading banks, provides life insurance services throughout the country.

As a strategic partner of Thai Life, Meiji Yasuda Life will assign secondees to Thai Life in addition to the appointment of a director. Through the partnership, Meiji Yasuda Life and Thai Life will actively work together to pursue superior quality life insurance services in Thailand by combining Meiji Yasuda Life’s product development capabilities and distribution channel management expertise and Thai Life’s strong brand and nationwide distribution network. Furthermore, Meiji Yasuda Life and Thai Life will explore joint business opportunities in the ASEAN region.

The strategic partnership with Thai Life is another significant step for Meiji Yasuda Life to expand overseas insurance businesses with existing operations in the United States, China, Indonesia and Poland. Meiji Yasuda Life will enhance and accelerate overseas insurance businesses to pursue sustainable growth.

**About Thai Life**

|                            |                |                                            |
|----------------------------|----------------|--------------------------------------------|
| Company name               |                | Thai Life Insurance Public Company Limited |
| Establishment              |                | 1942                                       |
| Head office                |                | Bangkok, Thailand                          |
| President                  |                | Mr. Chai Chaiyawan                         |
| Employees (as of Dec 2012) |                | 2,852                                      |
| Key financials<br>(FY2012) | Premium income | THB 48,844 million (JPY 157,800 million)   |
|                            | Net income     | THB 3,937 million (JPY 12,700 million)     |
|                            | Total assets   | THB 202,220 million (JPY 653,200 million)  |
| Financial Strength Rating  |                | A-, stable (Standard & Poor's)             |

<converted at THB 1 = JPY 3.23>