

Acquisition of Additional Shares in Avrist (Indonesian Life Insurance Company)

Tokyo: December 24, 2013: Meiji Yasuda Life Insurance Company (President Akio Negishi, “Meiji Yasuda Life”) announced today that it will increase its shareholding in PT Avrist Assurance (“Avrist”), its Indonesian partner, from its current stake of 23% to 29.87%

The Indonesian life insurance market has shown steady growth and is expected to continue its expansion, particularly given that Indonesia is home to the world’s fourth largest population (estimated at 240 million). Meiji Yasuda Life commenced its capital and business partnership with Avrist in November 2010, making it the first Japanese life insurance company to enter the Indonesia life insurance market. Meiji Yasuda Life thereafter increased its shareholding in Avrist in May 2012 upon which it deemed Avrist to be an associated company (equity-method affiliate).

Since the establishment of its partnership with Avrist in 2010, Meiji Yasuda Life has worked closely with Avrist to further develop Avrist’s business through a range of measures, including the secondment of Meiji Yasuda Life executives and employees to Avrist. With its increased shareholding in Avrist, Meiji Yasuda Life aims to further strengthen such partnership and expand Avrist’s business through an enhanced collaboration framework.

The foregoing proposed acquisition of additional shares is subject to the approval of the relevant Indonesian authorities and is expected to be completed in March of 2014.

Meiji Yasuda Life maintains its overseas insurance business in the United States, China, Poland and Thailand, as well as Indonesia. While maintaining and expanding its core business in Japan, Meiji Yasuda Life is committed to further strengthening and promoting its overseas insurance business in order to ensure the continuous growth of the Meiji Yasuda Life group and the diversification of its business portfolio.

About PT Avrist Assurance

Founded in 1975, Avrist offers a wide-range of individual and group insurance products and serves more than 1 million customers in Indonesia through its multiple distribution channels, including direct agents and bancassurance.

Working with Avrist since November 2010 as a capital and business partner, Meiji Yasuda Life has been facilitating Avrist's provision of insurance products and services to Japanese corporate clients in Indonesia through Meiji Yasuda Life's employee secondments and expertise sharing, thereby further enhancing Avrist's competitive edge in the group insurance business.

Company name	PT Avrist Assurance	
Establishment	1975	
Head office	Jakarta Indonesia	
President Director	Mr. Harry Harmain Diah	
Employees (as of Sept.2013)	481	
Key financials (FY2012)	Gross premium	IDR1,258 billion (JPY11.3 billion)
	Net profit	IDR354 billion (JPY3.2 billion)
	Total assets	IDR10,857 billion (JPY 97.7 billion)

<converted at IDR100 = JPY 0.90>