

UNOFFICIAL TRANSLATION

Although Japan Post Insurance pays close attention to provide English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy.

February 28, 2025

Company name: JAPAN POST INSURANCE Co., Ltd.

Representative: TANIGAKI Kunio, Director and President, CEO, Representative Executive Officer

Stock exchange listing: Prime Market of the Tokyo Stock Exchange (Code Number: 7181)

Japan Post Insurance Considers Additional Investment in Reinsurance Vehicle

TOKYO & NEW YORK – February 28, 2025 – Japan Post Insurance Co., Ltd. (“Japan Post Insurance”) announced today that it has executed a memorandum of understanding with its partners, KKR & Co. Inc. (“KKR”) and Global Atlantic Financial Group (“Global Atlantic”), a wholly owned subsidiary of KKR, to initiate discussions regarding a new investment by Japan Post Insurance (the “Investment”) in a new reinsurance vehicle*1 (the “Vehicle”) to be sponsored by Global Atlantic.

The Investment is part of the strategic partnership among Japan Post Insurance, KKR and Global Atlantic, announced on June 7, 2023, to enhance its growth and diversify its business portfolio into overseas markets. The Vehicle is expected to participate in Global Atlantic’s insurance and reinsurance business and may participate in strategic opportunities as they arise. Japan Post Insurance expects to own more than 50% of the Vehicle*2 and invest between \$1 billion and \$2 billion*3. We will continue to discuss the detailed terms and conditions of the Vehicle with the aim of making a final decision in approximately three months and with the expectation of deploying capital as early as 2026, subject to the timing of obtaining the necessary approvals from the relevant governmental and regulatory authorities.

We will provide more information on the Investment once we have decided to make an investment in the Vehicle*4.

*1 Reinsurance is an insurance contract that life insurance companies enter into with a domestic or foreign reinsurance company to diversify the financial risks of the insurance policies they underwrite. A reinsurance co-investment vehicle is an entity established by a reinsurance company as a means of raising capital from investors in order to capture large reinsurance transaction opportunities.

*2 The voting rights, or the authority to give instructions on the exercise of those voting rights, held by Japan Post Insurance in the Vehicle are expected to be less than 10%.

*3 It is expected that the Investment will be made into a drawdown-style vehicle, meaning that the Investment will be made in phases, with multiple investments over time.

*4 The expected impact on the business performance of Japan Post Insurance is currently under review. Japan Post Insurance will promptly announce any matters that need to be disclosed.