

July 4, 2012

Meiji Yasuda Life Insurance Company

## **Acquisition of the Shares in Warta, a Polish Insurance Company**

Yesterday, Meiji Yasuda Life Insurance Company (headquartered in Tokyo, Japan; President: Kenji Matsuo; hereinafter "Meiji Yasuda Life") acquired 30% of the shares of Warta Group, a major Polish insurance group (headquartered in Warsaw, Poland; hereinafter "Warta") from Talanx International AG (hereinafter "TINT"), a subsidiary of Talanx AG (headquartered in Hannover, Germany; Chairman of the Board of Management, CEO: Herbert K. Haas; hereinafter "Talanx").

This acquisition was completed by Meiji Yasuda Life acquiring 30% of Warta's shares from TINT, which had itself acquired 100% of Warta's shares from KBC Group NV, a Belgium financial group (headquartered in Brussels, Belgium) on July 1, 2012, after Meiji Yasuda Life and TINT were granted approvals by the European Commission in April and by the Polish Financial Supervision Authority in May.

Meiji Yasuda Life and Talanx entered into a strategic alliance agreement in November 2010 to formalize their capital and business alliance. This acquisition is the second step in the development of the global joint insurance business being pursued by both companies, and follows the two companies' joint acquisition of Europa Group in Poland, announced in June.

Upon this acquisition, Meiji Yasuda Life will participate in Warta's management with Talanx and TINT by sending a supervisory board member to Warta and its life insurance subsidiary, thereby making these companies affiliates (equity method affiliates) of Meiji Yasuda Life.

Warta, established in 1920, is a major Polish insurance group, and carries on both life and non-life insurance businesses in Poland (positioned third in both markets and second in the insurance market overall). It has broad distribution channels, such as a network of agents throughout Poland, and has a strong brand name and business base.

Meiji Yasuda Life plans, in cooperation with Talanx and TINT, to effectively use the characteristics of Warta and Europa Group (which has a bancassurance advantage) to advance their management, and to further develop their business as the second largest insurance group in Poland.

## Background Information

### 1. Meiji Yasuda Life Insurance Company

Company Name	Meiji Yasuda Life Insurance Company	
Date of Foundation	July 9, 1881	
Place of Headquarters	Chiyoda-ku, Tokyo, Japan	
Representatives	Ken-ichi Sekiguchi – Director, Chairman of the Board, Representative Executive Officer Kenji Matsuo – Director, President, Representative Executive Officer	
Major Index (FY 2011)	Premium Income	JPY 5,184.0 billion
	Net Surplus for the Period	JPY 172.0billion
	Total Assets	JPY 29,664.1billion

### 2-1. Talanx AG

Company Name	Talanx AG	
Foundation / History	<p>1903 Founded as a mutual insurance partnership for the iron and steel industry</p> <p>1991 Entry into life insurance business (establishment of HDI Lebensversicherung)</p> <p>1996 Incorporation of the core holding company under the mutual insurance partnership (subsequently changed its name to Talanx AG)</p> <p>2006 Take-over and integration of the Gerling companies</p> <p>The Talanx Group currently operates its business throughout 150 countries.</p>	
Place of Headquarters	Hannover, Germany	
Representative	Herbert K. Haas – Chairman of the Board of Management, CEO	
Major Index (2011)	Gross Written Premium	EUR 23,682 million
	Profit after Tax	EUR 897 million
	Total Assets	EUR 115,268 million
Rating	S&P: A+ (Stable) (financial strength rating of Talanx Primary Insurance Group)	

## 2—2. Talanx International AG

Company Name	Talanx International AG	
Place of Headquarters	Hannover, Germany	
Representative	Torsten Leue – Chairman of the Board of Management, CEO	
Major Index (2011)	Gross Written Premium	EUR 2,482 million
	Profit After Tax	EUR 37 million
	Total Assets	EUR 6,670 million
Major Foreign Operations	<p>January 2011, changed its name from HDI-Gerling International to Talanx International.</p> <p>Operates its business throughout 15 countries mainly in Latin America and Central &amp; Eastern Europe.</p>	

## 3. Warta Group

Company Name	TUiR Warta S.A. (non-life insurance) / TUnZ Warta S.A. (life insurance)	
Foundation / History	<p>1920    Founded as a state enterprise (since 1933, sold to private sector in a step-by-step manner)</p> <p>1995    Listed on Warsaw Stock Exchange</p> <p>1999    70% Acquired by Kulczyk Holding S.A.</p> <p>2000    40% Acquired by KBC Group</p> <p>2006    Wholly acquired by KBC Group</p> <ul style="list-style-type: none"> <li>• Operating its business using financial institutions and agents in the KBC Group as its main channels</li> <li>• As a group, positioned as the second largest group in the Polish insurance market (based on premium income in 2011 on Polish SAP)</li> </ul>	
Place of Headquarters	Warsaw, Poland	
Major Index* (2011)	Gross Written Premium	PLN 4,768 million
	Profit after Tax	PLN 139 million
	Total Assets	PLN 7,285 million

\* Based on the total of life and non-life on Polish SAP.