

**Agreement of Acquisition of Elevance Group Insurance Business  
by StanCorp and Sales Partnership**

Meiji Yasuda Life Insurance Company (Hideki Nagashima, President and Group CEO) would like to announce that StanCorp Financial Group, Inc. (hereafter, “StanCorp”), a U.S. subsidiary of Meiji Yasuda, has agreed with Elevance Health, Inc. (hereafter, “Elevance”), a major U.S. insurance company that primarily handles group medical insurance, that StanCorp will enter into a distribution partnership and acquire Elevance’s three subsidiaries that operate group insurance businesses. Subject to the approval of regulatory authorities in Japan and the United States, the acquired companies will be wholly owned and consolidated subsidiaries of Meiji Yasuda.

StanCorp’s primary subsidiary Standard Insurance Company is a U.S. life insurer that has strengths in the group insurance and retirement plan field. StanCorp has been working to expand the scale and profitability mainly in the group life and disability insurance business and the group annuity business.

The expansion of sales channels for StanCorp's products based on the acquisition of Elevance's subsidiaries and sales alliance is expected to have the effect of strengthening its customer base and improving business efficiency in the group insurance business, contributing to further growth of StanCorp.

Meiji Yasuda has positioned the overseas insurance business field as one of the driving forces behind our growth and set a target of at least JPY 80 billion in base profit equivalents by fiscal year ended March 31, 2028. Going forward, we will continue to explore potential growth opportunities that could lead to mainly strengthening StanCorp’s business, and aim for further growth and earnings expansion.

< Overview of Acquisition >

Party to Deal	Group Insurance Business of Elevance Health
Subject Entities	Anthem Life Insurance Company (IN) Anthem Life & Disability Insurance Company (NY) Greater Georgia Life Insurance Company (GA)
Covered Lives	4.8 million (concentrated in 14 states in the USA)
Transaction Structure	Acquisition of all outstanding shares of 3 entities by StanCorp
Sales Partnership	Provision of group insurance products by StanCorp to Elevance's customers and group medical insurance products by Elevance to StanCorp's customers through the sales network of two companies' broker networks, etc.

< Overview of Elevance >

Name	Elevance Health, Inc.
Head Office	Indianapolis, Indiana, USA
Business	Major insurance company in the USA with a broad array of medical coverage in forms of both group insurance plan and individual insurance plans. In addition, Elevance provides health care services through its subsidiaries. Elevance covers approx. 119 million people in the USA.
Number of Employees	Approx. 100,000