



Meiji Yasuda Life and Talanx will work together in the global insurance market Companies agree on capital and business alliance

Hanover/Tokyo: 4 November 2010: Meiji Yasuda Life Insurance Company, Tokyo, Japan, (President: Kenji Matsuo, "Meiji Yasuda Life") and Talanx AG, Hannover, Germany, (CEO: Herbert K. Haas, "Talanx") today signed definitive agreements on a strategic alliance consisting of capital and business alliances. The primary objective of this strategic alliance is to exploit joint business opportunities in the increasingly globalized insurance markets in order for both companies to pursue sustainable growth.

Meiji Yasuda Life has been aiming to strengthen its overseas business in order to enhance its growth and diversify its business portfolio, while it enjoys the strong business platform in the Japanese life insurance market. Talanx is planning to further grow its primary insurance business in selected markets with emphasis, among others, on Central and Eastern Europe. Talanx is also aiming to expand its existing industrial business in Japan.

Mr. Haas explained, "We welcome the capital and business alliance with Meiji Yasuda Life which will contribute to proactively develop new opportunities in growing international markets together, leveraging two companies' strengths." Mr. Matsuo mentioned, "We have reached a common understanding that the two companies are best partners and we will jointly accelerate global business development based on the long lasting relationship, especially in the growing Central and Eastern Europe market."

The capital alliance consists of a convertible perpetual subordinated bond in the principal amount of 300 million euros which will be issued by Talanx and acquired and held by Meiji Yasuda Life. The perpetual subordinated bond has been structured to comply with the latest Solvency II advice for Tier 1 capital treatment and, in the case of an IPO of Talanx, it will be converted into common stocks of Talanx AG. After the IPO, Meiji Yasuda Life will be an important shareholder of Talanx.

The business alliance of identifying and realizing joint business opportunities will be carried out through Talanx's subsidiary HDI-Gerling International, the intermediate holding company for the primary insurance business outside Germany. Meiji Yasuda Life and Talanx will pursue joint business opportunities globally, including an establishment of joint ventures between the two companies, through the Steering Committee consisting of senior management officers from both companies. The Steering Committee will play a role in supervising and accelerating the strategic alliance. Meiji Yasuda Life will nominate two out of six Supervisory Board members of

HDI-Gerling International and will dispatch several employees to Talanx. Torsten Leue, Chief Executive Officer of HDI-Gerling International, expressed his satisfaction with the fact that the company's Supervisory Board will gain in international experience by including the Meiji Yasuda Life representatives.

About Meiji Yasuda Life Insurance Company

In 2004, Meiji Yasuda Life was established through the merger between Meiji Life and Yasuda Life, both companies with a tradition of more than 100 years. It is one of Japan's largest life insurers and offers individual life and annuities, group life and pensions, and investment products as well as medical and accident coverage. The company has operations in Asia, Europe, and North America. The Tokyo-based company posted a premium income of 3,282 billion yen (30 billion euros) in the fiscal year 2009.

About Talanx

With premium income of nearly 21 billion euros (2,300 billion yen) for 2009, the Talanx Group is Germany's third-largest insurance group. Talanx operates as a multi-brand provider. Its brands include HDI and HDI-Gerling providing property/casualty and life insurance as well as Hannover Re, one of the world's leading reinsurers. The Hanover-based Group is active in 150 countries. The rating agency Standard & Poor's has given Talanx a financial strength rating of A+/stable (very good).

About HDI-Gerling International Holding AG

HDI-Gerling International Holding AG (the future Talanx International AG), headquartered in Hannover, Germany, is a subsidiary of Talanx AG and the parent company of the foreign subsidiaries in the Private & Commercial Lines division. HDI-Gerling International Holding – which will be renamed Talanx International AG in January 2011 – operates insurance business in thirteen countries (life insurance business in seven countries), mainly in South America and Central and East Europe and provide the local direct insurance business outside Germany.