

Sony Life to Establish Joint Venture with IBJ, Inc.

Sony Life Insurance Co., Ltd. (“Sony Life”), a wholly-owned life insurance subsidiary of Sony Financial Holdings Inc., today reached an agreement to establish a joint venture in the insurance agency business with IBJ, Inc. (“IBJ”), which mainly operates a marriage consulting agencies business (“marriage-hunting services”). In line with the establishment, Sony Life will acquire ¥60 million (maximum) of the issued shares of IBJ.

By providing a unique business model, combination of non-face-to-face services over the Internet and face-to-face services, such as through marriage consulting agencies, IBJ has one of the largest shares of the market for marriage-hunting services in Japan and expects to maintain high rates of growth going forward.

Sony Life has achieved steady growth by providing customers with rational life insurance and high-quality services based on life planning. The life event of marriage marks an important turning point in life planning; it is often at this juncture that many customers begin to consider taking out life insurance.

By establishing a joint venture with IBJ, Sony Life aims to expand its contact points with customers and make it possible to provide its services to more customers.

Overviews of the joint venture and share acquisition are provided below.

1. Overview of the Joint Venture

Company name	IBJ Life Design Support Inc.
Headquarters	1-23-7 Nishi-Shinjuku, Shinjuku-ku, Tokyo, JAPAN
Establishment	March 2017 (target)
Capital	¥150 million (including ¥75 million capital reserve)
Ownership ratio	IBJ 70%, Sony Life 30%
Executives	President and Representative Director: Tetsuhiro Nakamoto (Executive Vice President and Representative Director, IBJ) Directors: One from IBJ, one from Sony Life Auditor: One from IBJ

2. Overview of IBJ’s Share Acquisition

- (1) Type of shares to be acquired: Common stock
- (2) Total acquisition price: ¥60 million (maximum)
- (3) Acquisition period: February 15, 2017 to August 14, 2017
- (4) Acquisition method: Market purchase

<Reference>

Overview of IBJ

Company Name	IBJ, Inc.
Established	February 2006
Headquarters	1-23-7 Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan
CEO	Shigeru Ishizaka
Listing	Tokyo Stock Exchange, 1st Section (Code: 6071)
Issued Shares	37.35 million
Key Indicators Fiscal Year Ended December 31, 2015 (January 1 to December 31, 2015)	<ul style="list-style-type: none">• Capital: ¥338 million• Net sales: ¥4,123 million• Operating income: ¥843 million
Business Activities	Operation of marriage-hunting websites, marriage consulting agencies, etc.
Business Scale	<ul style="list-style-type: none">• Locations: 28 throughout Japan (as of December 2016)• Members: 553,000 (as of December 2016)

Note: This is an English summary of a Japanese announcement made by Sony Life on February 14, 2017. The summary was prepared by Sony Financial Holdings Inc. solely for the convenience of non-Japanese readers.