

July 4, 2018

Sumitomo Life Insurance Company

Sony Life Insurance Co., Ltd.

**Business Partnership under which Sumitomo Life
to Handle Sony Life's U.S. Dollar-Denominated Insurance**

Sumitomo Life Insurance Company (hereinafter, "Sumitomo Life;" CEO: Masahiro Hashimoto) and Sony Life Insurance Co., Ltd. (hereinafter, "Sony Life;" president: Tomoo Hagimoto) have agreed to enter a business partnership to better meet increasingly diverse customer needs.

Overview of the Partnership

Subject to regulatory approval, Sumitomo Life will begin selling Sony Life's U.S. dollar-denominated whole life insurance and U.S. dollar-denominated endowment insurance, through its sales representatives (approximately 30,000 agents) from a target date of January 2019.

For Sumitomo Life, this partnership is aimed at further cultivating the individual market, while rapidly and efficiently expanding its product offerings to address increasingly diverse customer needs.

Sony Life provides insurance products denominated in U.S. dollars, which are a key global currency, to give customers access to higher interest rates than are available via Japanese yen amid an environment of prolonged low interest rates, meeting their needs for reduced risk and stability through investment diversification. This business partnership enables protection to be provided to a greater number of customers with these needs.

In addition to these initiatives, Sumitomo Life and Sony Life will create a further cooperative relationship to meet broad-ranging customer needs and consider ways to achieve sustainable increases in the corporate value of both companies.

Overview of Sumitomo Life

Company name	Sumitomo Life Insurance Company
Established	1907
President	Masahiro Hashimoto
Headquarters location	1-4-35, Shiromi, Chuo-ku, Osaka, Japan
Employees	Administrative: 10,954, Sales representative:31,894
Sales offices	Division: 2, Branch office: 87, District office: 1,440
Total assets	¥31,536.9 billion
Income from insurance premiums	¥2,508.5 billion (April 1, 2017 to March 31, 2018)

Note: As of March 31, 2018

Overview of Sony Life

Company name	Sony Life Insurance Co., Ltd.
Established	1979
President	Tomoo Hagimoto
Headquarters location	1-9-2 Otemachi, Chiyoda-ku, Tokyo, Japan
Employees	8,246 (including 5,142 Lifeplanner sales employees)
Sales offices	Branches: 121; Independent agencies: 35
Total assets	¥9,567.6 billion
Income from insurance premiums	¥1,059.2 billion (April 1, 2017 to March 31, 2018)

Note: As of March 31, 2018 (number of sales offices as of April 1, 2018)