

February 1, 2016
Sumitomo Life Insurance Company

Completion of Acquisition of Symetra Financial Corporation, A U.S. Life Insurance Group

On August 11, 2015, Sumitomo Life Insurance Company (“the Company”; President: Masahiro Hashimoto) announced that it had entered into a definitive agreement to acquire Symetra Financial Corporation (“Symetra”), a U.S. life insurance group listed on the New York Stock Exchange. Today, we are pleased to announce that on February 1, 2016, we completed all necessary processes, including approval of the shareholders of Symetra, relevant Japanese and U.S. regulatory authorities and the U.S. antitrust law authorities, for the acquisition of Symetra. The Company paid a total of \$3.7 billion for the acquisition.

The Company has assigned several of its employees to work in Symetra at the board and operational levels in order to establish strong communications between the Company and Symetra. The Company accounts for the majority of Symetra’s board of directors. The Company aims to support long-term enhancement of our policyholder interests through the acquisition of Symetra, which is expected to realize enhancement of earnings foundation, risk diversification and enjoyment of growth opportunity in the U.S. market.

Overview of Symetra

Symetra (headquartered in Bellevue), founded in 1957, is a medium-sized life insurance group (ranked 45th in net premium written¹) that holds Symetra Life Insurance Company, a major subsidiary, and others. It operates in three business lines of benefits, retirement, and life. Symetra has achieved stable growth supported by strong trust relationships with its national network of benefit consultants, financial institutions and independent agents and advisors.

Symetra has strength in medical stop loss insurance² and ranked fifth³ in this area and has a leading position in sales of fixed annuities through banks, ranked in third³. Its total assets were \$33,002 million as of the end of December 2014 and net income was \$254 million for the fiscal year ended December 2014.

Name	Symetra Financial Corporation
Address	777 108th Avenue NE, Suite 1200, Bellevue, Washington
Name of the representative	Thomas Marra, President and Chief Executive Officer
Business description	Holding company of an insurance group holding Symetra Life Insurance Company and others
Ratings	S&P : A Moody's : A3 Fitch : A AM Best : A (Financial strength ratings on the life insurance subsidiary, Symetra Life Insurance Company, as of December 31, 2015)

¹ Source: AM Best US Life Insurance Ranking 2014

² Insurance product that provides protection against medical treatment costs above certain levels. It is purchased by employers who have decided to self-fund their employee benefit health plans.

³ Source: BISRA, MyHealthGuide, NAIC.

Year of the establishment	1957		
Number of employees	Approximately 1,400		
Consolidated financial and business results in the last three years ⁴			
Fiscal Year	2012	2013	2014
Total stockholder's equity (\$million)	3,630	2,942	3,361
Total assets (\$million)	29,461	30,130	33,002
Book value per common share (\$)	26.29	24.99	29.02
Premiums (\$million)	605	627	629
Income from operation before income tax (\$million)	270	274	300
Net income (\$million)	205	221	254
Net income per common share (\$)	1.49	1.74	2.19
Dividend per share (\$)	0.28	0.34	1.70

This document does not constitute an offer of any securities for sale or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. This document is prepared for the sole purpose of publicly announcing that the Company has resolved matters relating to the Acquisition, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.

⁴ Based on annual report (Form 10-K) submitted to the United States Securities Exchange Commission