

March 31, 2022

Sumitomo Life Insurance Company

## Participation in Transition Loan for SUMITOMO JOINT ELECTRIC POWER

Sumitomo Life Insurance Company (President & CEO: Yukinori Takada; hereinafter “Sumitomo Life”) has signed a syndicated transition loan for SUMITOMO JOINT ELECTRIC POWER CO.,LTD.

This is the first loan project in Japan to utilize the “Technology Roadmap for Transition Finance” established by the Ministry of Economy, Trade and Industry, and is the first model case in the chemical sector in Japan to be selected for the “Climate Transition Finance Model Project.”

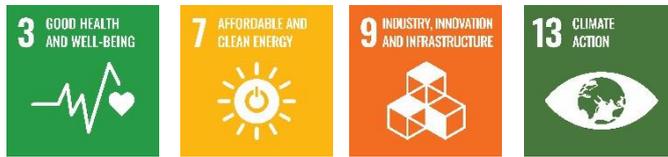
Transition finance is intended to support the efforts by companies that are steadily reducing greenhouse gas emissions in accordance with their long-term strategies to achieve a decarbonized society. The proceeds raised through this syndicated loan will be used for a new LNG power generation facility to be constructed by SUMITOMO JOINT ELECTRIC POWER on the premises of Sumitomo Chemical's Ehime Works. As a result, a gradual energy conversion from coal and heavy oil to LNG will be promoted, and it is expected to reduce CO2 emissions by approximately 650,000 tons per year, equivalent to about 13% of the total CO2 emissions from the Ehime Works.

[Overview of the syndicated loan]

Borrower	SUMITOMO JOINT ELECTRIC POWER CO.,LTD.
Arranger/Structuring agent	Sumitomo Mitsui Banking Corporation
Date of agreement execution	March 31, 2022
Originated amount	JPY 8 billion (Sumitomo Life: JPY 500 million)
Lenders	12 domestic financial institutions including Sumitomo Life

Sumitomo Life aims to be an “indispensable insurance company for society” and to achieve SDGs in our business activities. As a medium- to long-term institutional investor, Sumitomo Life promotes responsible investment in the belief that it will contribute to the realization of a sustainable society and enhanced return.

[Major SDGs expected to be contributed through this syndicated loan]



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