Empowering your future
SUMITOMO LIFE

NEWS RELEASE

October 22, 2026
Sumitomo Life Insurance Company

Specifying the “co-created well-being value” generated through “Insurance, Expanded.”

– First initiative: Estimated value of health promotion through Vitality at approximately ¥410 billion per year –

Sumitomo Life Insurance Company (President & Chief Executive Officer: Yukinori Takada; hereinafter “Sumitomo Life”) will specify the value it creates together with stakeholders through its business activities as “co-created well-being value.” As the first initiative, Sumitomo Life has converted into monetary value three forms of social value generated through health promotion through Vitality for approximately 1.6 million Vitality members: “contribution to improved subjective well-being,” “contribution to enhanced labor value” and “contribution to reduced medical costs.” The estimated total value is approximately ¥410 billion per year.*1

To realize the Vision 2030 goal of becoming an “indispensable insurance group” that contributes to well-being, Sumitomo Life is promoting “Sumisei WX (Well-Being Transformation).” Under the concept of “Insurance, Expanded.”*2, which expands the role and value of insurance beyond protection against contingencies to contribute to customer well-being, Sumitomo Life aims to capture this contribution as concrete value and use it to create further value.

Going forward, while linking this initiative with business activities and various indicators, Sumitomo Life will enhance the value provided to each individual and expand the businesses and initiatives covered by the calculation, with the aim of increasing co-created well-being value to the trillion-yen scale by 2030.

*1 This estimate is social value calculated based on FY2025 results, using our internal data, externally published data and prior research under certain premises and assumptions. It does not indicate the business value of Vitality or our sales or profits.

*2 For details please refer to the following URL: https://www.sumitomolife.co.jp/kakuhoken/

1. What is co-created well-being value?

Sumitomo Life Group aims to enhance both “social value,” created through the provision of value to customers and society, and “economic value,” generated through sustainable growth and the development of a sound financial base, thereby improving corporate value through this cycle.

Of this, the social value created together with stakeholders through business activities is positioned as “co-created well-being value.”

Under the “Insurance, Expanded.” concept, Sumitomo Life aims to build on the sense of security it has provided through insurance, expand the value it provides to each individual into the five aspects of well-being, and further expand the value generated through insurance to society, the planet and future generations.

We believe such value is not generated by Sumitomo Life alone, but is created together through customers' own actions and engagement with various stakeholders, including business partners, companies and local governments.

Co-created well-being value broadly captures the content and expansion of this value, and concretely presents key value that can be quantified using monetary value as a common measure.

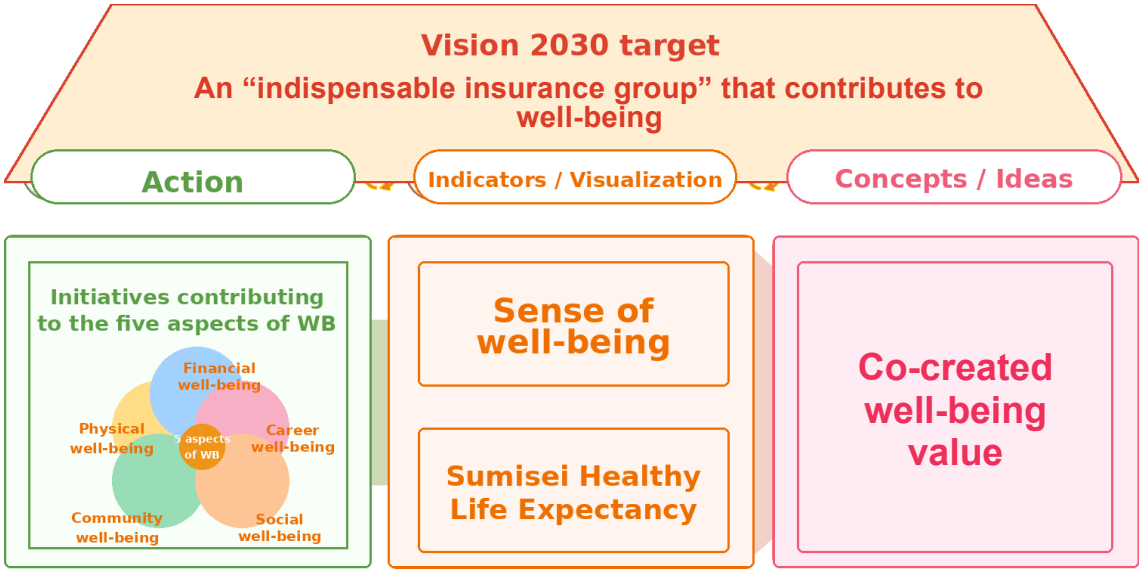
2. Value creation starting from the "visualization" of well-being

The Vision 2030 goal of becoming an "indispensable insurance group" cannot be realized merely by Sumitomo Life declaring its contribution to well-being. We believe it is important for stakeholders, including customers, society and employees, to feel and share the value generated through their engagement with Sumitomo Life.

For this reason, in Sumisei WX, we aim not to leave our contribution to well-being as an ideal only, but to link business activities, well-being indicators and co-created well-being value, visualize the value, and further enhance it.

Specifically, we deliver value to customers through businesses and initiatives that contribute to the five aspects of well-being, and understand and analyze the outcomes as well as the conditions and changes of customers through well-being indicators such as "Sense of well-being" and "Sumitomo Life version of healthy life expectancy." We then use the results to improve products, services and customer touchpoints, and to develop new initiatives, while visualizing the value generated together with stakeholders through business activities as "co-created well-being value."

Through this cycle, Sumisei WX aims to continuously enhance our contribution to well-being within management and business activities.



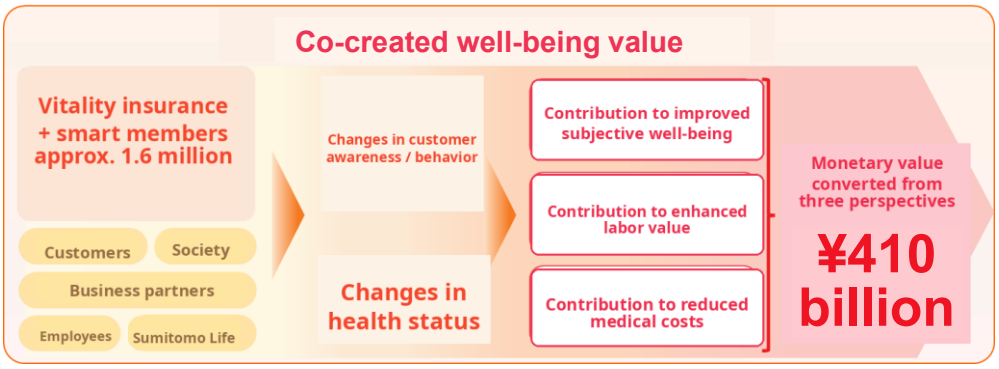
3. Visualization of value of health promotion through Vitality

As the first step in specifying co-created well-being value, Sumitomo Life has organized and quantified the social value related to health promotion through Vitality for approximately 1.6 million Vitality members, estimating it at approximately ¥410 billion per year.

Vitality combines customers' own initiatives with various forms of engagement by Sumitomo Life, its employees and business partners to raise health awareness and encourage the practice and continuation of health behaviors such as exercise, and actual changes have been observed in health awareness, steps and other areas.

Starting from actual data on these business activities and on Vitality members' awareness, behavior and health status, and using externally published data, prior research, etc., we organized the process through which changes generated for each customer expand into value for companies and society. Of this, we converted into monetary value three key types of value that can currently be quantified: contribution to improved subjective well-being, contribution to enhanced labor value and contribution to reduced medical costs.

As a result, contribution to improved subjective well-being was estimated at approximately ¥180 billion, contribution to enhanced labor value at approximately ¥150 billion, and contribution to reduced medical costs at approximately ¥80 billion, for a total of approximately ¥410 billion per year.



* The amount calculated this time does not indicate the business value of Vitality or Sumitomo Life's sales or profits. It represents a portion of social value estimated using our internal data, externally published data, prior research, etc. under certain premises and assumptions. Please refer to the attachment for details.

4. Future development

Taking the specification of value in the health promotion domain as the first step, we will increase the number of customers to whom we deliver value toward the Vision 2030 targets of 20 million customers receiving the value of well-being and 5 million Vitality members, while using well-being indicators to improve products, services and continuous support, thereby enhancing the value provided to each individual.

We will also proceed with quantification for businesses and initiatives other than Vitality. Specifically, in relation to responsible investment, we will develop our initiatives to visualize

social value and consider how to capture and convert into monetary value the value generated through responsible investment as co-created well-being value.

Through these initiatives, we will expand co-created well-being value to the trillion-yen scale by 2030 and contribute to realizing an “indispensable insurance group.”

5. Expert comments



Yoshiki Ishikawa
Sumitomo Life Well-being Advisor
Representative Director, Well-being for Planet Earth Foundation

Today’s capitalism has entered an era in which we must simultaneously look at two completely different time horizons (Dual Horizon): “immediate profit” and “the planet and society 100 years from now.”

In the short term, if people and the planet are depleted, the economy will reach a dead end. In the long term, companies that cannot contribute to the foundation on which everyone can “live well” will not survive.

Life insurance companies are precisely the kind of organizations that simultaneously carry peace of mind for people living today and promises for the future decades from now. This time, such an organization has presented to society, in visible numerical form, “the value of well-being that we create.” This is an extremely advanced and courageous challenge to turn the difficult-to-measure “good” into a common language.

How should “economic numbers” and “numbers representing the joy of living” resonate with each other? I express my sincere respect for the beautiful question and path this initiative has presented for the future form of companies.



Ryohei Yanagi
Visiting Professor, Graduate School of Accountancy, Waseda University
Executive Advisor, ABeam Consulting Ltd.

For an unlisted company as well, fulfilling fiduciary responsibilities to stakeholders makes enhancing long-term corporate value a duty. Corporate value encompasses the “visible value” recorded in financial statements and the non-financial “invisible value” that is not recorded in financial statements.

It is significant that to take on the challenge of visualizing non-financial value, Sumitomo Life, in collaboration with ABeam Consulting, has estimated the co-created well-being value of its contribution to health promotion through “Vitality” at approximately ¥410 billion per year.

The calculation draws on “impact accounting,” which originated at Harvard Business School, and was also supervised by me. It will likely serve as a touchstone for visualizing social value in the insurance industry. Of course, impact accounting alone is not enough.

As Sumitomo Life also recognizes, quantification should be a starting point for mobilizing companies and people, supporting engagement, and contributing to sustainable value creation in actual business operations.

Starting from this visualization of co-created well-being value, I hope Sumitomo Life will continue to develop in its own way, in line with its purpose, while achieving both social and economic value, gaining support from stakeholders, and maximizing its contribution to society over the long term.

Empowering your future

SUMITOMO LIFE

Specifying the “co-created well-being value” generated through “Insurance, Expanded.”

©2026 Sumitomo Life Insurance Company

The well-being cycle envisioned by Sumitomo Life Group

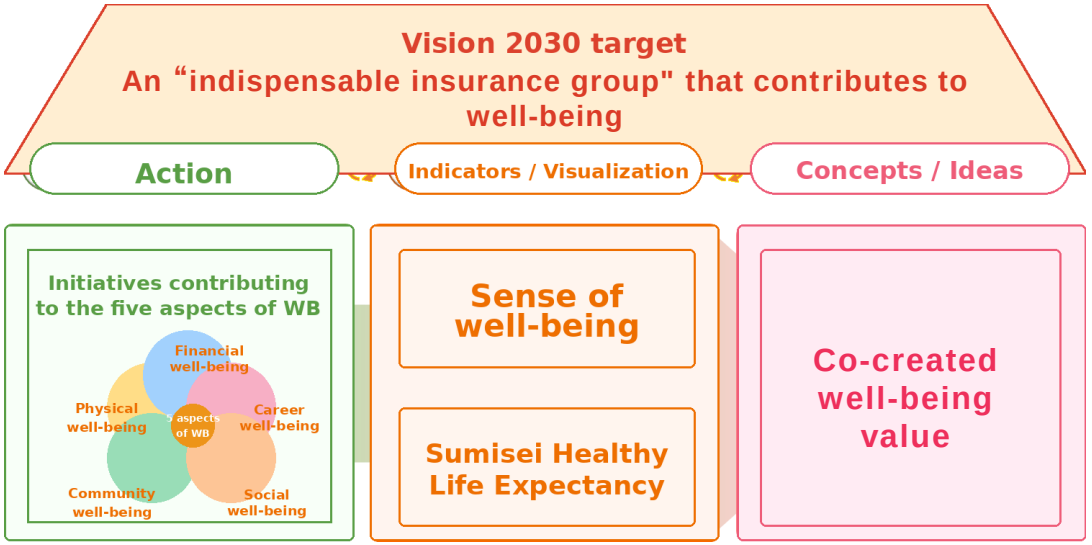
Sumitomo Life Group aims to enhance both “social value,” created through the provision of value to customers and society, and “economic value,” generated through sustainable growth and the development of a sound financial base, thereby improving corporate value through this cycle.

The well-being cycle

To realize the Vision 2030 goal of becoming an “indispensable insurance group” that contributes to well-being, we conduct business under the concept of “Insurance, Expanded.” This concept starts with the sense of security provided by insurance and expands the value we deliver to each individual into the five aspects of well-being, and further to society, the planet and future generations.

To embed this contribution to well-being into management and business activities, we view three elements as one integrated cycle: initiatives that contribute to the five aspects of well-being, “well-being indicators” that capture the outcomes and the conditions and changes of customers, and “co-created well-being value” generated together with stakeholders.

We deliver value through our business, measure and analyze the resulting changes, and use the findings to improve products, services and customer touchpoints, as well as to develop new initiatives. By continuing to run this cycle in management, we will sustainably enhance our contribution to well-being and co-created well-being value.





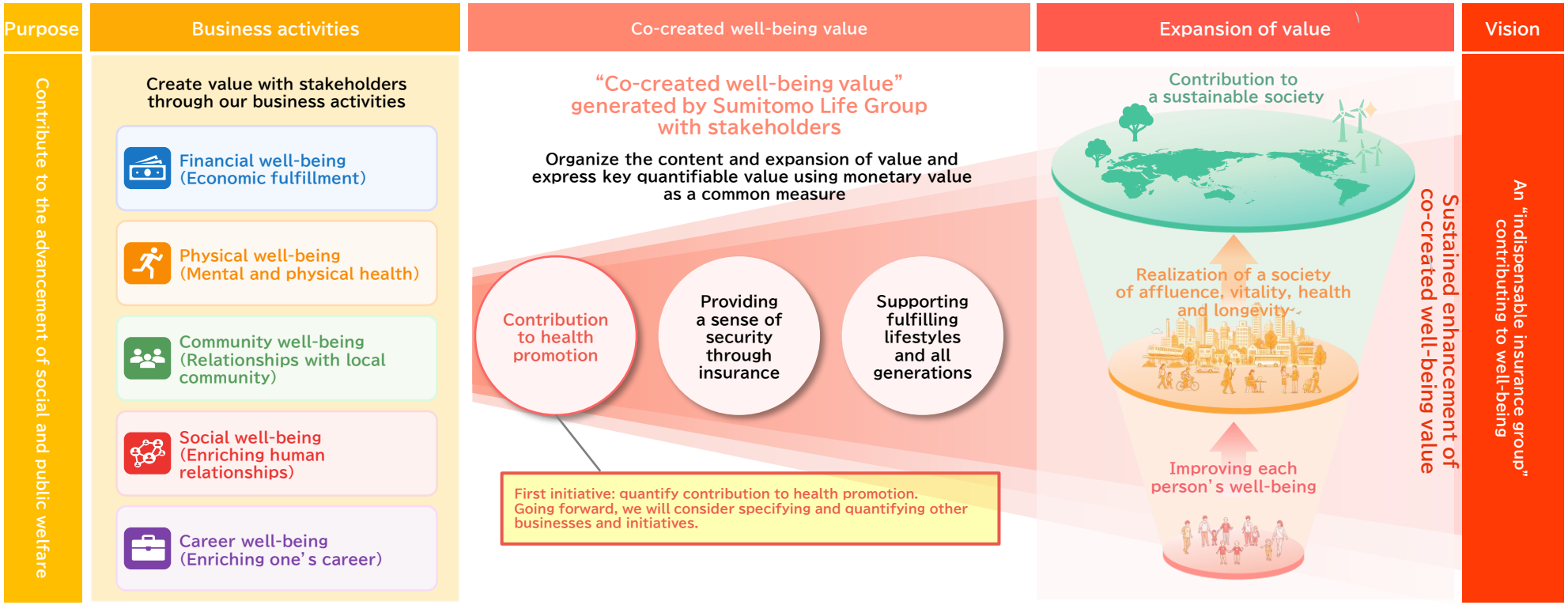
Overall picture of co-created well-being value

Under the “Insurance, Expanded.” concept, Sumitomo Life Group defines the social value generated together with stakeholders through its business activities as “co-created well-being value.” We capture not only the direct value provided to each individual, but also the value that extends to society, the planet and future generations, and present its content and expansion in concrete terms.

What is co-created well-being value?

Co-created well-being value is not generated by Sumitomo Life alone. It is created together through engagement with customers, business partners, companies, local governments and various other stakeholders. The value thus created expands from direct value for each customer to society as a whole, the planet and future generations.

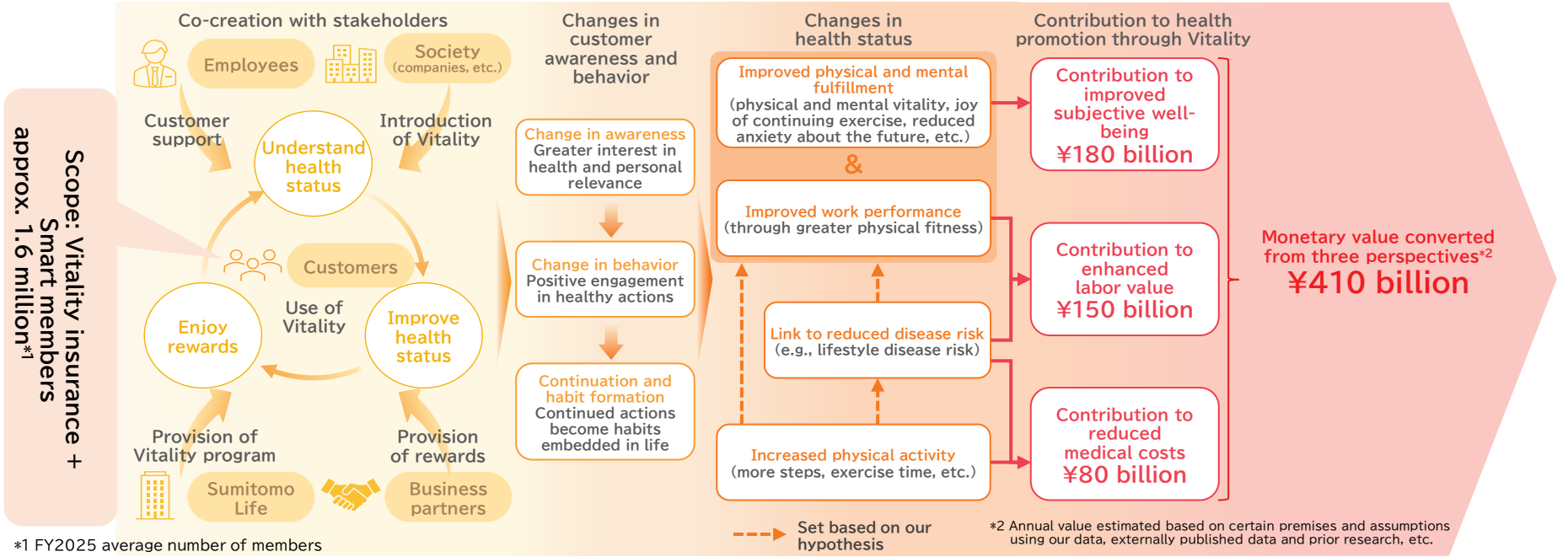
We broadly capture the content and expansion of this value and concretely present key value that can be quantified based on data, prior research and other sources using monetary value and other common measures. As the first initiative, we organized the process through which value is generated from the “contribution to health promotion” through Vitality and quantified its key value.



Co-created well-being value generated through Vitality

In Vitality, customers' own health promotion activities are combined with initiatives by various stakeholders to raise health awareness and encourage the practice and continuation of health behaviors. Among Vitality members, various changes related to health behavior have been observed, including greater health awareness, increased steps and differences in hospitalization and mortality rates.

Starting from actual business activities and changes in customers' awareness, behavior and health status, we organized the process through which value subsequently expands to companies and society. Of this, we converted three key value areas that can currently be quantified into monetary value: improved subjective well-being, enhanced labor value and reduced medical costs.



* Calculated jointly with ABeam Consulting Ltd. based on FY2025 results. The calculation evaluates the value generated during the one-year target fiscal year.
* The calculation is based on certain assumptions and premises, referring to our internal data, externally published data, prior research, etc. Each component includes estimates and does not indicate a direct causal relationship attributable to Vitality alone. Where data collection was difficult, conservative figures were adopted after making certain assumptions.
* There are various concepts, definitions and methods for evaluating well-being. This calculation converts value into monetary terms from the perspective of health promotion through Vitality based on our approach, and does not represent all social value related to well-being.
* Results may vary depending on progress in related research and changes in our initiatives. We will work to improve accuracy through continuous reviews.

Breakdown and calculation approach

For the three key value areas on the previous page, annual value was estimated by combining actual data on Vitality members, externally published data, prior research, etc.

Contribution to improved subjective well-being

Number of Vitality members



1.62 million

* FY2025 average members

×

Difference in subjective well-being between Vitality members and non-members

Difference in subjective well-being between Vitality members and non-members



0.11 points

What is subjective well-being?
Subjective well-being is a concept that expresses the satisfaction and happiness individuals feel about their lives. It is measured by asking people to rate their overall life satisfaction on a scale from 0 to 10.

* Calculated by limiting the difference in subjective well-being between Vitality members and non-members to factors assumed to be related to Vitality, such as improved health status and the joy of exercise, while considering each factor's degree of influence

×

Monetary value per one-point change in subjective well-being

¥1.99 million/point

* Uses a coefficient adjusted for Japan based on WELLBY, a method used in UK government policy appraisal to convert changes in subjective well-being into monetary value

Contribution to improved subjective well-being
¥180 billion

Contribution to enhanced labor value

1. Productivity improvement from increased exercise opportunities

Vitality members who are employed

1.11 million

* FY2025 average members

×

Percentage whose exercise opportunities increased after joining Vitality

Percentage of customers who answered that exercise opportunities or daily steps increased after joining Vitality



39%

×

Average productivity improvement per person

¥176,000/ person/year

* Estimated by multiplying Japan's average annual labor productivity by a productivity improvement rate associated with increased exercise opportunities set by the Company based on research by the Japan Productivity Center and others

2. Avoided labor loss through disease prevention

Vitality members who are employed

1.11 million

* FY2025 average members

×

Avoided labor loss ratio

Calculated based on differences in hospitalization and mortality rates between Vitality members and non-members

Hospitalization rate
16% lower

Mortality rate
48% lower

×

Average labor loss per person

Calculated based on labor losses from hospitalization and death

Approx. ¥1 million per hospitalization

Approx. ¥87 million per death

* Estimated based on external data such as the Japan Productivity Center's "International Comparison of Labor Productivity 2024"

Contribution to enhanced labor value (1 + 2)
¥150 billion

Contribution to reduced medical costs

Number of Vitality members



1.62 million

* FY2025 average members

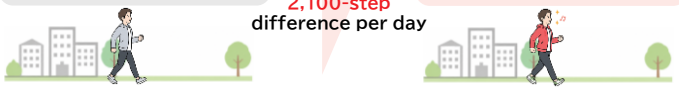
×

Difference in annual steps with continued use of Vitality

Average steps at start of use (membership history: 1 month)
approx. 7,200 steps/day

2,100-step difference per day

Average steps with continued use (membership history: 1–3 years)
approx. 9,300 steps/day



= approx. 760,000 steps per person per year

×

Medical cost reduction per step

¥0.065/step

* Refers to MLIT's "Guidelines for walking surveys to assess health promotion effects in urban development" (2017)

Contribution to reduced medical costs
¥80 billion