

(English Translation)

Mar. 3, 2023

To whom it may concern:

Company Name: Sompo Holdings, Inc.
Representative: Kengo Sakurada, Group CEO, Director, Chairman and
Representative Executive Officer
(Stock Code 8630: Tokyo Stock Exchange Prime Market)

(Additional Disclosure)

Completion of Establishment of New Subsidiary
In Preparation for Sale of Consumer Business of Sompo Seguros S.A.

As announced on May 24, 2022, Sompo Holding, Inc. (“SOMPO”) had entered into a definitive agreement to spin off its consumer business of Sompo Seguros S.A. (“SSeguros”), a Brazilian subsidiary of SOMPO, into a new insurance subsidiary and determined to sell the shares of the new insurance subsidiary to HDI Seguros S.A. (“HDI”), a subsidiary of Talanx AG, a major European insurance company (the “Share Transfer”).

SOMPO announced today that Sompo Consumer Seguradora S.A. (“SCS”), a new insurance subsidiary of SSeguros, has been established as a preparatory company for the spin-off of its consumer business.

1. Overview of SCS

(1)	Company name	Sompo Consumer Seguradora S.A.
(2)	Location	Rua Cubatão,320 - 14 Andar - Paraíso São Paulo-SP, CEP04012-911- Brasil
(3)	Name and title of representative	Chief Executive Officer, Alfredo Lália Neto
(4)	Nature of business	Insurance
(5)	Capital	BRL 15 million (JPY 0.4 billion) *1 *2
(6)	Date of establishment	November 18, 2022 (Date of completion of commercial registry procedure: March 2, 2023) *3
(7)	Major shareholders and investment rate	SSeguros (99.7%)

(8) SOMPO's relationship with the company	Capital relationship	S Seguros and Sompo International Holdings Brasil Ltda. ("SIHB"), a subsidiary of SOMPO, collectively own 100% of its shares. *4
	Human relationship	None
	Business relationship	None

1 The amount is expected to increase to BRL 383 million (JPY 10.0 billion) as a result of the company split of S Seguros.

*The estimation based on the financials of S Seguros as of December 31, 2021.

*2 The exchange rate of BRL 1.00 = JPY 26.21 (as of Feb. 28, 2023) is applied.

*3 SCS's commercial registry procedure was completed on March 2, 2023 (Brazil time) and its establishment had retroactively become effective on November 18, 2022.

*4 Prior to the Share Transfer, the shares of SCS held by SIHB will be consolidated into S Seguros, making S Seguros the sole shareholder of SCS.

2. Schedule

(1) Determination date	May 24, 2022
(2) Execution date of share transfer	May 24, 2022
(3) Date of SCS's establishment	November 18, 2022 (Date of completion of commercial registry procedure: March 2, 2023)
(4) Effective date of company split	In or after April 2023 (planned)
(5) Date of the Share Transfer	In or after June 2023 (planned)

3. Future Outlook

Upon receipt of relevant regulatory approvals, S Seguros will proceed with the transfer of all assets and liabilities related to the consumer business to SCS via an absorption-type company split and then complete the Share Transfer.

4. Impact on Financial Results

Capital gains/losses generated through this transaction will not be included in the adjusted net income of the overseas insurance and reinsurance business.

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