

March 1, 2023

Ryosuke Mori, President

LIFENET INSURANCE COMPANY

(Securities Code: 7157, TSE Growth)

Lifenet and Lifenet MIRAI Started Offering Products and Services on the SMBC Group Membership Website

Play a key role in a comprehensive financial service “Olive” started by the SMBC Group

TOKYO, March 1, 2023 – LIFENET INSURANCE COMPANY (TSE Growth 7157, President Ryosuke Mori, URL: <https://ir.lifenet-seimei.co.jp/en/>) announced that it began offering insurance products and services with LIFENET MIRAI Inc. (President: Takahito Kanasugi, URL: <https://www.lifenet-mirai.co.jp/> “Lifenet MIRAI”) for the members of Sumitomo Mitsui Financial Group, Inc. (hereafter the “members of the SMBC Group”) on March 1, 2023.

■ Initiatives among three companies, Lifenet, Lifenet MIRAI and Sumitomo Mitsui Card Company

In October 2022, Lifenet, together with our group company, Lifenet MIRAI, concluded a business alliance agreement for collaboration in the online insurance business with Sumitomo Mitsui Card Company (SMCC) to create customer experiences that respond to new lifestyles.

As the first step of this business alliance, Lifenet has started offering insurance products on the Insurance Portal Website for the member of the SMBC Group, which is provided by SMCC. Lifenet MIRAI also has set up a link to “betterChoice,” an insurance platform website operated by Lifenet MIRAI on the Portal Website. These initiatives enable the member of the SMBC Group to compare and review a various kind of insurance products.

Furthermore, in March 2023, Sumitomo Mitsui Financial Group, Sumitomo Mitsui Banking Corporation, and SMCC launched “Olive,” a comprehensive financial service for individuals. “Olive” is a comprehensive financial service that combines bank account, card payment, finance loan, online securities, online insurance, and other functions on an application. The “Olive” members can also reach our insurance products and services, as “Olive” can be seamlessly linked to the Insurance Portal Website.

Not only this first initiative, Lifenet, Lifenet MIRAI, and SMCC continue to provide customers with more convenient and new experiences in the future.

About Lifenet URL: <https://ir.lifenet-seimei.co.jp/en/>

Remembering the original purpose of life insurance - mutual support - LIFENET INSURANCE COMPANY was founded with the goal of offering simple, convenient and competitively priced products and services based on the highest levels of business integrity. We sell these products and services directly to customers over the Internet. We aim to be the leading company driving the growth of the online life insurance market.

Contact:

Investor Relations, Corporate Planning Department

Tel: +81-3-5216-7900

e-mail: ir@lifenet-seimei.co.jp

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