

UNOFFICIAL TRANSLATION

Although Japan Post Insurance pays close attention to providing an English translation of the information disclosed in Japanese, the Japanese original prevails over the English translation in the case of any discrepancy.

May 15, 2023

Company Name: JAPAN POST INSURANCE Co., Ltd.

Representative: SENDA Tetsuya, Director and President, CEO, Representative Executive Officer

Stock exchange listing: Prime Market of the Tokyo Stock Exchange (Code Number: 7181)

Disclosure of preliminary European Embedded Value as of March 31, 2023

Japan Post Insurance Co., Ltd. (the “Company”) (Chiyoda-ku, Tokyo; Director and President, CEO: SENDA Tetsuya) hereby announces that the preliminary European Embedded Value (“EEV”) as of March 31, 2023 calculated based on the European Embedded Value Principles is as summarized below.

The Company plans to disclose the EEV as of March 31, 2023 with the attachment of third party opinion and the details on May 25, 2023.

Overview

The EEV as of March 31, 2023 decreased by ¥155.0 billion from March 31, 2022 to ¥3,463.8 billion.

(Billions of yen)

	As of March 31, 2022	As of March 31, 2023	Increase (Decrease)
EEV	¥3,618.9	¥3,463.8	¥(155.0)
Adjusted net worth	2,092.7	2,010.8	(81.8)
Value of in-force covered business	1,526.1	1,452.9	(73.1)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Increase (Decrease)
Value of new business	¥(11.5)	¥(7.4)	¥4.1