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Ryosuke Mori, President

LIFENET INSURANCE COMPANY

(Securities Code: 7157, TSE Growth)

Lifenet to Launch Dementia Insurance Product “be”

Supporting early detection and treatment of dementia and mild cognitive impairment

TOKYO, March 21, 2024 – LIFENET INSURANCE COMPANY (TSE Growth 7157, President Ryosuke Mori, URL: <https://ir.lifenet-seimei.co.jp/en/>) announces it will launch Dementia Insurance “be” that supports payment related to early detection and treatment of dementia and mild cognitive impairment (hereafter, “MCI”) on April 1, 2024.

1. Background Behind the Development of “be”

In August 2022, Lifenet and Eisai Co., Ltd.(hereafter, “Eisai”) entered into a capital and business alliance agreement to collaborate in dementia and other areas with the aim of helping reduce the burden of medical and nursing care for people living in Japan’s aging society and have been considering new insurance products and services as a joint initiative.

For the early treatment of dementia, it is thought that detecting the disease in the stage of MCI is important. MCI is the stage just before dementia diagnosis, where cognitive function is somewhere between the healthy and dementia states. Early detection and appropriate preventative measures may prolong or restore the existing state or reduce the progression to dementia.

Although some measures including lifestyle changes and exercise are considered effective in treating MCI, with the approval of a new pharmaceutical treatment for some types of MCI and mild dementia in 2023^{*1}, medication may also become an option for early treatment. Pharmaceutical treatment is covered by public service, but it is important to be financial prepared as a certain amount of co-payment is required, including for tests and other expenses.

In light of these circumstances, Lifenet and Eisai co-developed a dementia insurance based on the concept of early detection and treatment, by leveraging Eisai’s experience and network in drug discovery and disease awareness activities in the field of dementia, which it has built up over many years, and Lifenet’s know-how and technologies cultivated in insurance products and related services.

2. Overview of “be”

Dementia Insurance “be” supports the early detection and treatment of dementia, increasing treatment options by providing generous coverage from the MCI stage.

In addition, in order to detect dementia at an early stage, it is important for not only policyholders but also their family members and others around them to pay attention to their brain health and understand the differences between age-related forgetfulness and cognitive decline leading to dementia. At the same time as the launch of Dementia Insurance “be”, an official LINE account BreNavi² focused on Eisai’s dementia-related content will be provided to support the prevention, early detection, and aftercare of dementia through the provision of information on brain health, a search function for medical institutions, brain training games and brain-stimulating exercise content.

3. Schedule

- (1) Date of the resolution of the Board of Directors: March 21, 2024
- (2) Date of the product launch: April 1, 2024 (planned)

4. Future Prospects

Lifenet projects expenditures of around 234 million yen on this product development, including system development. The initiative will have a minor impact on Lifenet's business forecasts for fiscal year ending March 31, 2024. If events requiring disclosure occur in the future, Lifenet will promptly disclose them.

*1 New treatment is indicated for patients of MCI and mild dementia due to Alzheimer's disease

*2 BreNavi is an official LINE Account operated by Lifenet

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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