

March 8, 2016

Completion of Acquisition of StanCorp Financial Group, Inc., a U.S. Life Insurance Group

Meiji Yasuda Life Insurance Company (the “Company”) (President: Akio Negishi) hereby announces that the Company completed the acquisition of StanCorp Financial Group, Inc. (“StanCorp”), a U.S. life insurance group, and has made StanCorp a wholly-owned subsidiary of the Company effective as of March 8, 2016 (March 7, U.S. local time).

On July 24, 2015, the Company announced that it had reached agreement to acquire StanCorp, a U.S. life insurance group. All conditions to complete the acquisition have now been fulfilled, including approval from StanCorp shareholders and from relevant regulatory authorities in Japan and the U.S., to make StanCorp a wholly-owned subsidiary of the Company effective as of March 8, 2016.

The financial results of StanCorp will be consolidated into the financial statements of the Company from the first quarter of fiscal year 2016 onwards.

StanCorp will pursue further growth under its trusted and talented management team, including J. Greg Ness, Chairman, President and CEO, supported by representatives of the Company at the board and operational levels, with the aim of securing a path to growth for the entire group and improving value for our policyholders.



J. Greg Ness, Chairman,
President and CEO,
StanCorp Financial Group,
Inc.

Akio Negishi, President,
Meiji Yasuda Life Insurance
Company

< Overview of StanCorp >

Overview of StanCorp

Company name	StanCorp Financial Group, Inc.		
Location	1100 SW Sixth Avenue, Portland, Oregon		
Representative	Chairman, President and CEO: J. Greg Ness		
Nature of Business	▪ Holding company of an insurance group, owning subsidiaries such as Standard Insurance Company ▪ Leading provider of group life and disability insurance in the U.S. (ranked 8th in group life insurance, 5th in group long term disability insurance, 5th in group short term disability insurance based on in-force premiums) (*1)		
Ratings	A+(S&P) / A2 (Moody's) / A (AM Best) (Insurer financial strength ratings of Standard Insurance Company, a life insurance company and a subsidiary of StanCorp as of January, 2016)		
Year of Establishment	1906		
Number of employees	2,767 (As of December 31, 2015)		
Consolidated financial results (*2)			
Fiscal Year	December, 2013	December, 2014	December, 2015
Total equity (\$ million)	2,146	2,156	2,181
Total assets (\$ million)	21,383	22,711	23,175
Book value per share (\$)	48.62	51.23	51.31
Total premiums (\$ million)	2,124	2,052	2,165
Pre-tax income (\$ million)	330	305	299
Net income (\$ million)	226	210	215
Net income per share (basic) (\$)	5.10	4.89	5.07
Cash dividends declared, per share (\$)	1.10	1.30	1.40
RBC (%)	398	445	410

< Purchase Price >

Approximately \$4,950 million

(*1) Figures based on 2013 In-force Premiums (Source: Gen Re)

(*2) Figures based on StanCorp's Form 10-K

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