



[Translation]

July 1, 2025

To Whom It May Concern:

Company Name: Marubeni Corporation  
Representative: Masayuki Omoto  
President and CEO, Member of the Board  
(Company Code: 8002, TSE Prime Market)  
Contact: Sachiko Matsushita  
General Manager, Media Relations Sec.,  
Corporate Communications Dept.  
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Company Name: Dai-ichi Life Holdings, Inc.  
Representative: Tetsuya Kikuta  
Representative Director, President  
Group Chief Executive Officer  
(Company Code: 8750, TSE Prime Market)  
Contact: Investor Relations Group,  
Corporate Planning Unit  
TEL: +81-3-3216-1222 (representative)

**(Update) Notice Concerning Completion of Consolidation of Domestic Real Estate Businesses by Marubeni Corporation and Dai-ichi Life Holdings, Inc., Involving a Company Split (Simplified Absorption-Type Company Split) by Marubeni Corporation with Succession by a Consolidated Subsidiary and a Partial Share Exchange by Such Consolidated Subsidiary**

As of today, Marubeni Corporation (“Marubeni”) and Dai-ichi Life Holdings, Inc. (“Dai-ichi Life HD”; collectively with Marubeni, the “Two Companies”) implemented the consolidation of the domestic real estate business of the Two Companies through an absorption-type company split and partial share exchange announced in “Notice Concerning Execution of Business Consolidation Agreement and Shareholders Agreement Relating to Consolidation of Domestic Real Estate Businesses by Marubeni Corporation and Dai-ichi Life Holdings, Inc., Involving a Company Split (Simplified Absorption-Type Company Split) by Marubeni Corporation with Succession by a Consolidated Subsidiary and a Partial Share Exchange by Such Consolidated Subsidiary” dated February 28, 2025 (“Business Consolidation”), and we completed the Business Consolidation.

We announce the overview of the JV company in which each of the Two Companies holds a 50% stake as below because the name and other relevant information, which had not yet been decided, have been finalized.

The JV company will realize sustainable growth and creation of new value through leveraging economies of scale facilitated by the fusion of Dai-ichi Life HD’s asset management and financial intermediation functions with Marubeni’s track record and expertise cultivated through Marubeni’s extensive network and knowledge, and the JV company aims to achieve top-tier real estate asset management in terms of size in Japan. With a focus on real estate asset management, the JV company will provide consistent services from real estate development/ownership to property management to enhance and expand the domestic real estate value chain.

## 1. Overview of the JV Company

(1) Name	Daiichi Life Marubeni Real Estate Co., Ltd.
(2) Address	1-4-2, Otemachi, Chiyoda-ku, Tokyo
(3) Title and name of representative	Representative Director, Chairman of the Board: Tetsuji Yamamoto Representative Director, Member of the Board, President and CEO: Shinichiro Kaneko
(4) Description of business	Management of its subsidiaries and ownership of subsidiary shares
(5) Capital	500 million yen
(6) Settlement of accounts date	March 31

## 2. Impact on the Business Results

The completion of the Business Consolidation already has been reflected in each of the full-year consolidated business results forecasts for the term ending March 2026 announced by Marubeni on May 2, 2025, and the full-year consolidated business results forecasts for the term ending March 2026 announced by Dai-ichi Life HD on May 15, 2025. If any matters requiring announcement arise, notice will be given promptly.

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