

May 20, 2013

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Toshiaki Egashira, President
(Securities Code: 8725)

Notice Regarding Repurchase of the Company's Own Shares

(Repurchase of company's own share according to the articles of incorporation pursuant to Article 165, Paragraph 2 of the Companies Act of Japan)

MS&AD Insurance Group Holdings, Inc. hereby announces that pursuant to Article 156 of the Companies Act of Japan as modified by the provision of Article 165, Paragraph 3 of the same Act, the Company resolved the repurchase of the Company's own shares at the meeting of the Board of Directors held on May 20, 2013, as follows:

1. Contents of Repurchase

- (1) Type of shares to be repurchased: Shares of common stock of the Company
- (2) Total number of shares to be repurchased: 2,500,000 shares (Maximum)
(Approximately 0.4% of the shares issued, excluding treasury shares)
- (3) Aggregate amount of repurchase price: JPY 5,000,000,000 (Maximum)
- (4) Period of repurchase: From May 21, 2013 to September 20, 2013

(Reference) Status of the Company's own shares as of April 30, 2013:

- (a) Number of outstanding shares, excluding treasury shares: 621,885,566 shares
- (b) Number of shares held as treasury shares: 11,406,188 shares

2. Reason for Repurchase

As a part of its Shareholder Return Policy and Capital Management Policy, the Company conducts repurchase of its own shares continuously and as opportunities arise, with due consideration to the Company's state of capital and earnings. Based on these policies, the Company intends to improve return to shareholders and capital efficiency, through conducting the repurchase of its own shares.

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