

December 19, 2023

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Noriyuki Hara, President & CEO
(Securities Code: 8725, Tokyo Stock Exchange and Nagoya Stock Exchange)
Contact: Corporate Communications and Investor Relations Dept.
<https://www.ms-ad-hd.com/en/ir/contact.html>

Japan Fair Trade Commission's On-Site Investigation
of our Japanese Subsidiaries

The Japan Fair Trade Commission conducted an on-site investigation at our subsidiaries, Mitsui Sumitomo Insurance Co., Ltd. (President & CEO: Shinichiro Funabiki), and Aioi Nissay Dowa Insurance Co., Ltd. (President & CEO: Keisuke Niiro), regarding suspected violations of the Antimonopoly Act in connection with insurance contracts of certain corporate customers.

We take this on-site inspection very seriously and will fully cooperate with the Japan Fair Trade Commission's investigation.

We sincerely apologize to our customers and all other related parties for any inconvenience or concern this may cause.

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