

July 30, 2025

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

Notice Regarding Recognition of Gain on Sales of Securities

MS&AD Insurance Group Holdings, Inc. (the “Company”) hereby announces that it has recognized the following gain on sales of securities as a result of the sale of certain securities held by the Company’s subsidiaries, Mitsui Sumitomo Insurance Co., Ltd. (“MSI”) (Shinichiro Funabiki, President) and Aioi Nissay Dowa Insurance Co., Ltd. (“ADI”) (Keisuke Niino, President).

1. Reason for Sale of Securities

The Company and its group have come to recognize that their strategic equity holdings were one of the factors that led to the incidents of price fixing regarding insurance premiums, etc. Therefore, to ensure an environment for fair competition in the non-life insurance industry, they have established a policy of not holding strategic equities and have announced such policy on February 29, 2024. The sale of securities announced in this release is based on this policy.

2. Recognition of Gain on Sales of Securities

- (1) Date of gain on sale of securities : July 30, 2025
- (2) Securities sold : Certain of the listed securities held by MSI and ADI
- (3) Amount of gain on sales of securities : JPY 123 billion
(Breakdown) MSI : JPY 118 billion, ADI : JPY 5 billion

3. Future Outlook

The Company expects to recognize the above gain on sales of securities in its consolidated financial results in the second quarter of the fiscal year ending March 31, 2026. The Company is currently not planning to revise the earnings forecast since the gain on sales of securities was included in the full-year earnings forecast of the Company for the fiscal year ending March 31, 2026 announced on May 20, 2025.

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