

July 9, 2019

**Acquisition of an additional 30% stake in an Indonesia's Life Insurance Company:  
PT Asuransi Jiwa Sinarmas MSIG Tbk by Mitsui Sumitomo Insurance**

Mitsui Sumitomo Insurance Co., Ltd. (President : Noriyuki Hara, "MSI" ), a member of MS&AD Insurance Group, has acquired an additional 30% stake of common stock in PT Asuransi Jiwa Sinarmas MSIG Tbk ("AJSM"), one of the major life insurance companies in Indonesia, for approximately 3.8 trillion rupiah (approx. 29 billion yen\*). After this acquisition is completed, MSI will own 80% in AJSM. AJSM is going to be listed today on the Indonesia Stock Exchange. MSI will continue to further strengthen its operation in Asia, aiming for sustainable development of its international business.

\* Conversion rate: 1 rupiah= 0.0076 yen

**1. Overview of the transaction**

- (1) Invested in: PT Asuransi Jiwa Sinarmas MSIG Tbk
- (2) Additional stake: 30% (approx. 29 billion yen)
- (3) Completion: July 8, 2019

**2. Background and purpose**

Indonesia's life insurance market, which has been growing with its average growth rate of 15% for the last five years, is expected to further grow in the future with its world 4th population (260 million) and demographic dominated by large young generation.

MSI acknowledges AJSM's role as a strategic business and it is expected that AJSM can accelerate its growth, noting MSI's cooperation with the Sinarmas Group, MSI's strategic partner in AJSM. MSI will further contribute to the popularization of insurance products as well as economic development in Indonesia.

**3. Outline of PT Asuransi Jiwa Sinarmas MSIG Tbk**

Company name	PT Asuransi Jiwa Sinarmas MSIG Tbk	
Capital stock	105 billion rupiah (approx. 800 million yen)	
Year of establishment	1985	
Location of the head office	Wisma Eka Jiwa Lt 8-9, Jl. Mangga Dua Raya, Central Jakarta, Indonesia	
President Director	Hamid Hamzah	
Number of commissioners, directors and employees as of December 2018	Commissioners 4 Directors 6 Employees 1,130	
Financial result for FY2018	Total assets	15,555 billion rupiah (118 billion yen)
	Equity	7,207 billion rupiah (55 billion yen)
	Gross premium	4,353 billion rupiah (33 billion yen)
	Net income	343 billion rupiah (2.6 billion yen)
Shareholders (after listing takes place and the transaction is completed)	MSI	80.0%
	PT Sinar Mas Multiartha Tbk	12.5%
	Public	7.5%

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