

February 17, 2016

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Yasuyoshi Karasawa, President
(Securities Code: 8725, Tokyo Stock Exchange and Nagoya Stock Exchange)
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Notice Regarding the Results of Repurchase of the Company's Own Shares through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)

MS&AD Insurance Group Holdings, Inc.(the "Company") hereby announces that, with respect to the repurchase of own shares announced yesterday, on February 16, 2016, it has purchased its own shares as set forth below.

1. Reason for Repurchase of Own Shares

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

2. Outline of Repurchase

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| (1) Type of shares to be repurchased: | Shares of common stock of the Company |
| (2) Total number of shares to be repurchased: | 1,568,900 shares |
| (3) Aggregate amount of repurchase price: | JPY 4,744,353,600 |
| (4) Date of repurchase: | February 17, 2016 |
| (5) Method of repurchase: | Purchases through Off-Auction Own Share Repurchase Trading (ToSTNeT-3) of the Tokyo Stock Exchange |

< Reference >

1. Contents of the resolution of the meeting of the Board of Directors held on November 18, 2015

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|---|---|
| (1) Type of shares to be repurchased: | Shares of common stock of the Company |
| (2) Total number of shares to be repurchased: | 5,000,000 shares (Maximum)
(Approximately 0.82% of the shares issued, excluding treasury shares) |
| (3) Aggregate amount of repurchase price: | JPY10,000,000,000 (Maximum) |
| (4) Period of repurchase: | From November 18, 2015 to March 18, 2016 |
| (5) Method of repurchase: | Market purchases including purchases through Off-Auction Own Share Repurchase Trading (ToSTNeT-3) of Tokyo Stock Exchange |

2. Cumulative aggregate number of, and aggregate amount of repurchase price of, shares that were repurchased pursuant to the above resolution of the meeting of the Board of Directors.

(1) Aggregate number of shares that were repurchased: 1,568,900 shares

(2) Aggregate amount of repurchase price: JPY 4,744,353,600

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