

Daiichi Life Group

A Worldwide Insurance Company

Tiburon Written Research
August 27, 2026



TIBURON STRATEGIC ADVISORS

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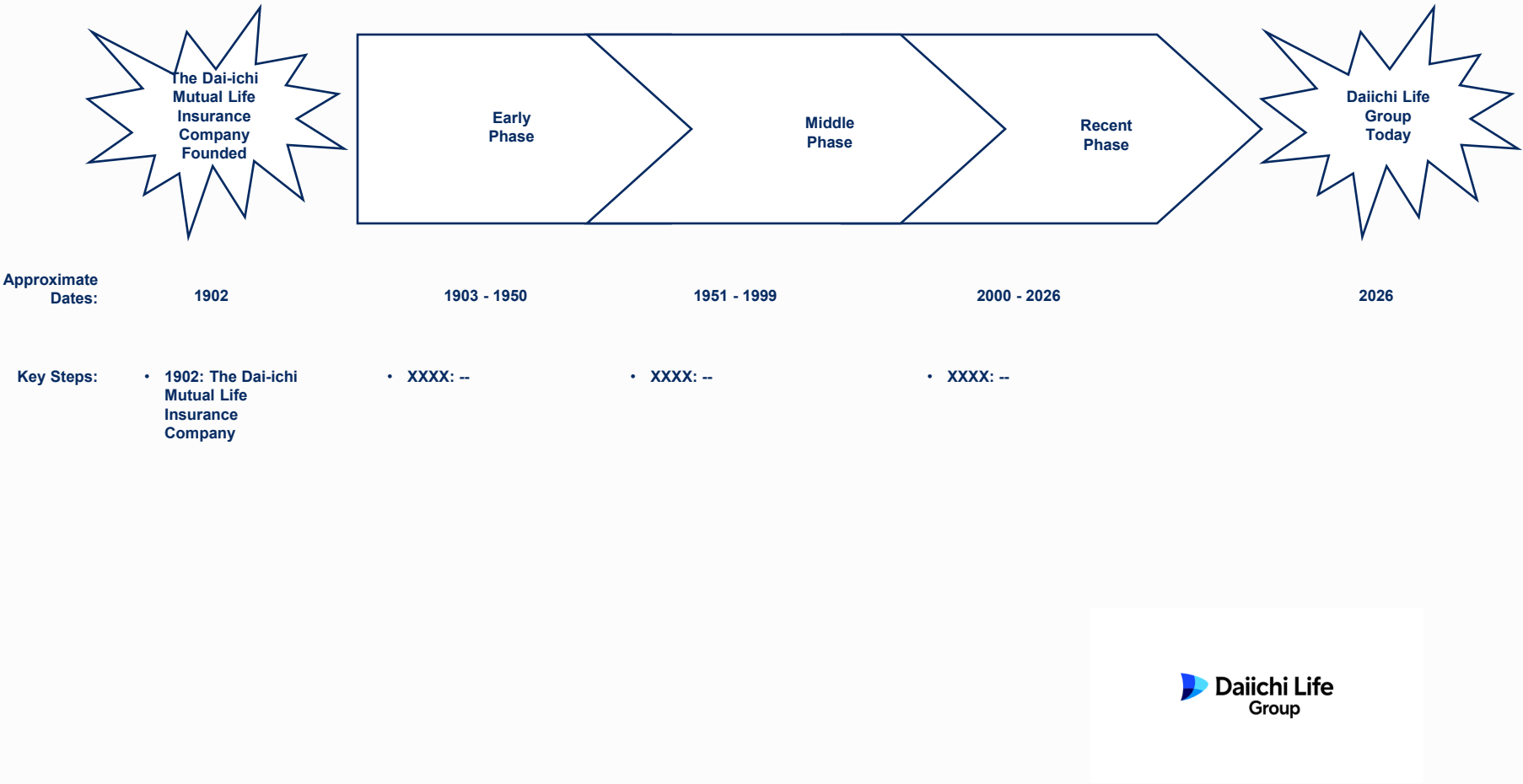


Comments

- **Founded in 1902**
 - **Founded as The Dai-ichi Mutual Life Insurance Company**
 - **Founded by Tsuneta Yano**
- **Based in Tokyo, Japan**
- **9 countries**
- **60,814 employees**
- **\$520 billion assets under management**
- **\$71.5 billion revenues**
- **CEO: Tetsuya Kikuta**
- **Publicly Traded (TSE: 8750)**
- **Website: www.daiichilife-group.com**

Daiichi Life Group was Founded as The Dai-ichi Mutual Life Insurance Company in 1902 and Has Subsequently Evolved through its Early, Middle, & Recent Phases

**Daiichi Life Group
History**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group was Founded as The Dai-ichi Mutual Life Insurance Company by Tsuneta Yano in 1902



Comments

- **Founded in 1902**
 - **Founded as The Dai-ichi Mutual Life Insurance Company**
 - **Founded by Tsuneta Yano**
- **Based in Tokyo, Japan**
- **CEO: Tsuneta Yano**
- **Privately Owned**

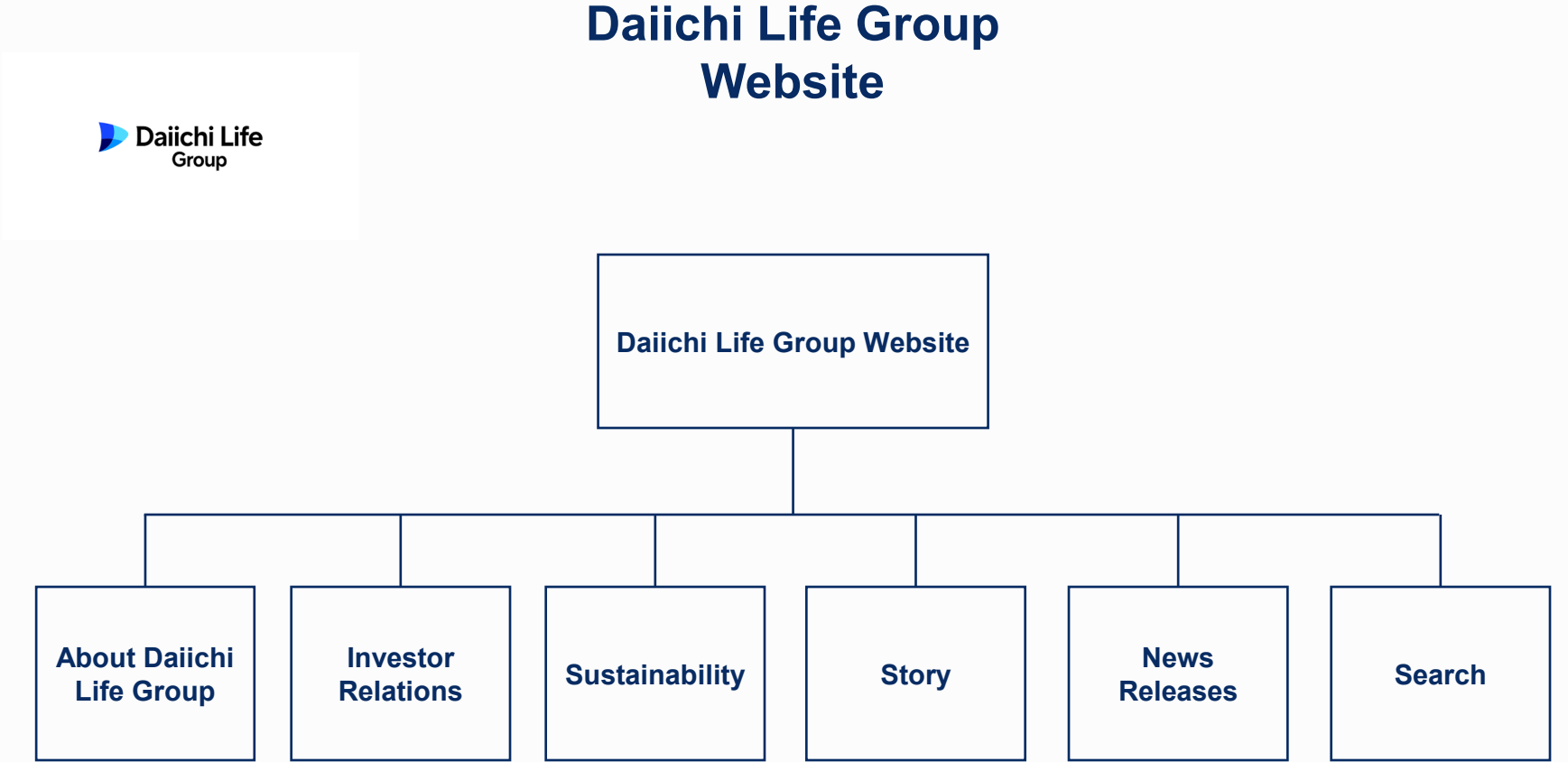
Daiichi Life Group is Not a Frequent Advertiser



Comments	
•	--

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has a Website with Six Core Sections, Including About Daiichi Life Group, Investor Relations, Sustainability, Story, News Releases, and Search



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group is Not a Frequent Acquirer

Comments

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Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has a Charitable Giving Program

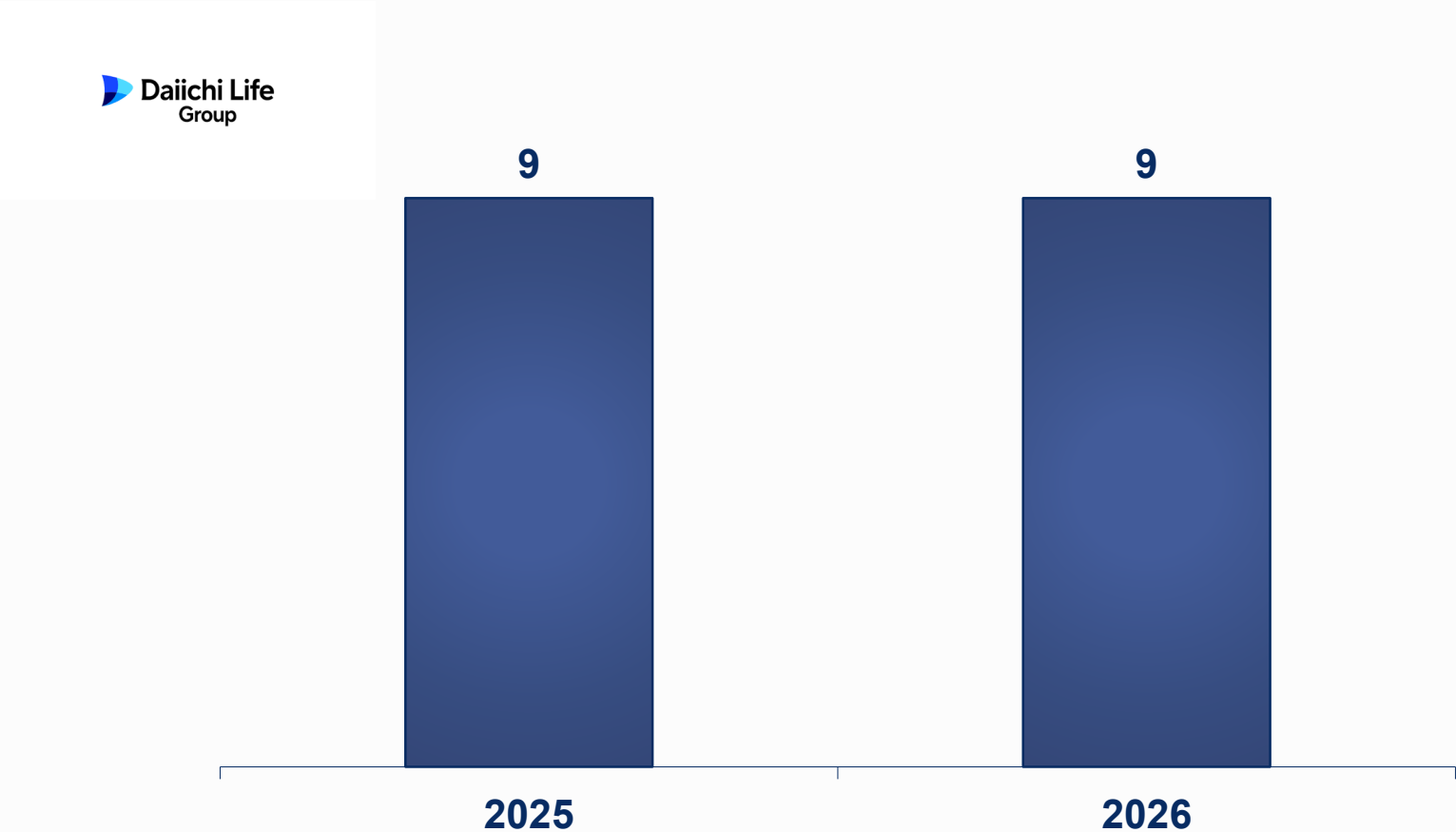


Comments	
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Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

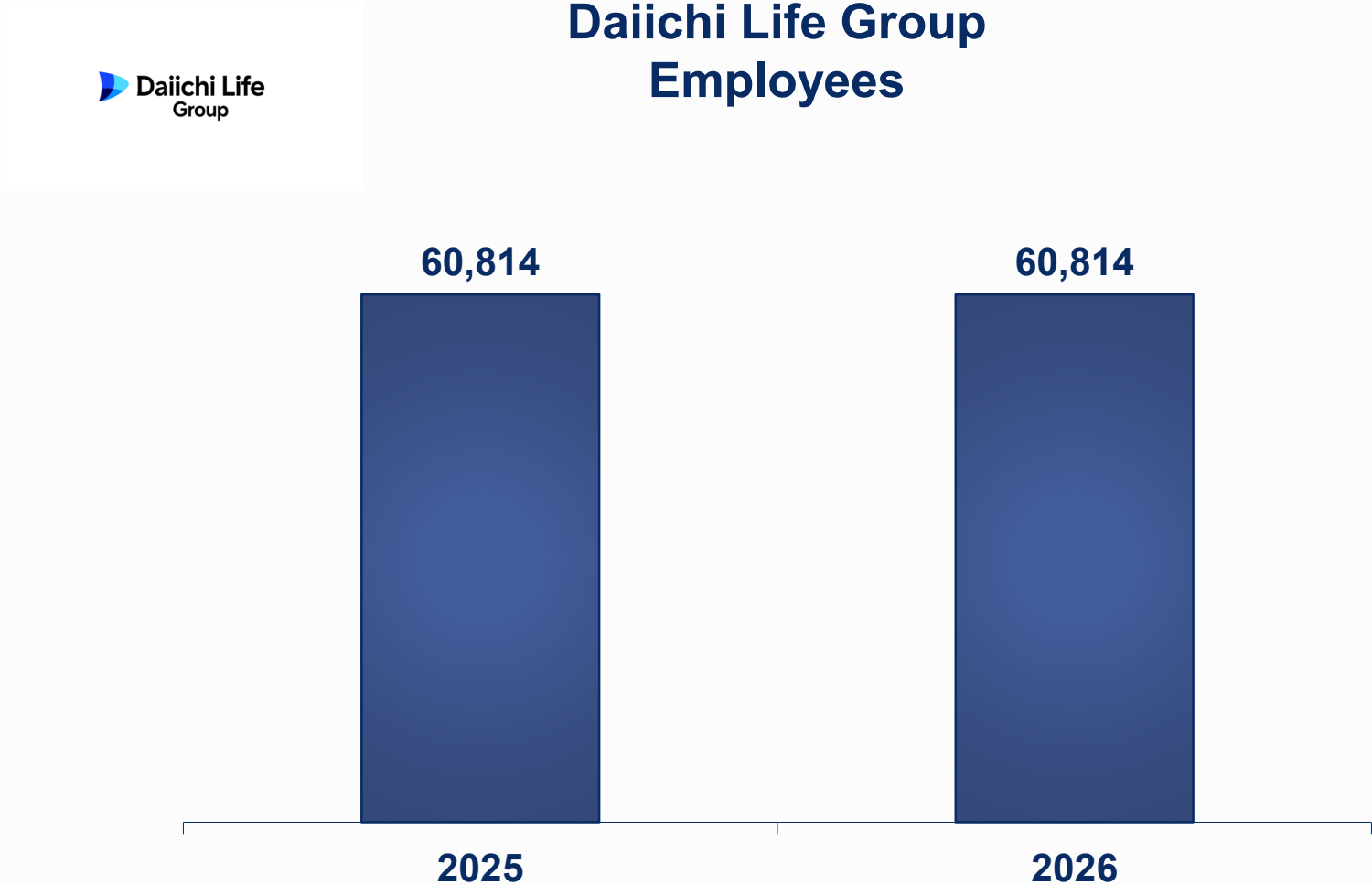
Daiichi Life Group is in Nine Countries, Consistent Since 2025

**Daiichi Life Group
Countries**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has 60,814 Employees, Consistent Since 2024



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Clients**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has \$XXX Insurance in Force

Daiichi Life Group Insurance in Force (\$ Billions)

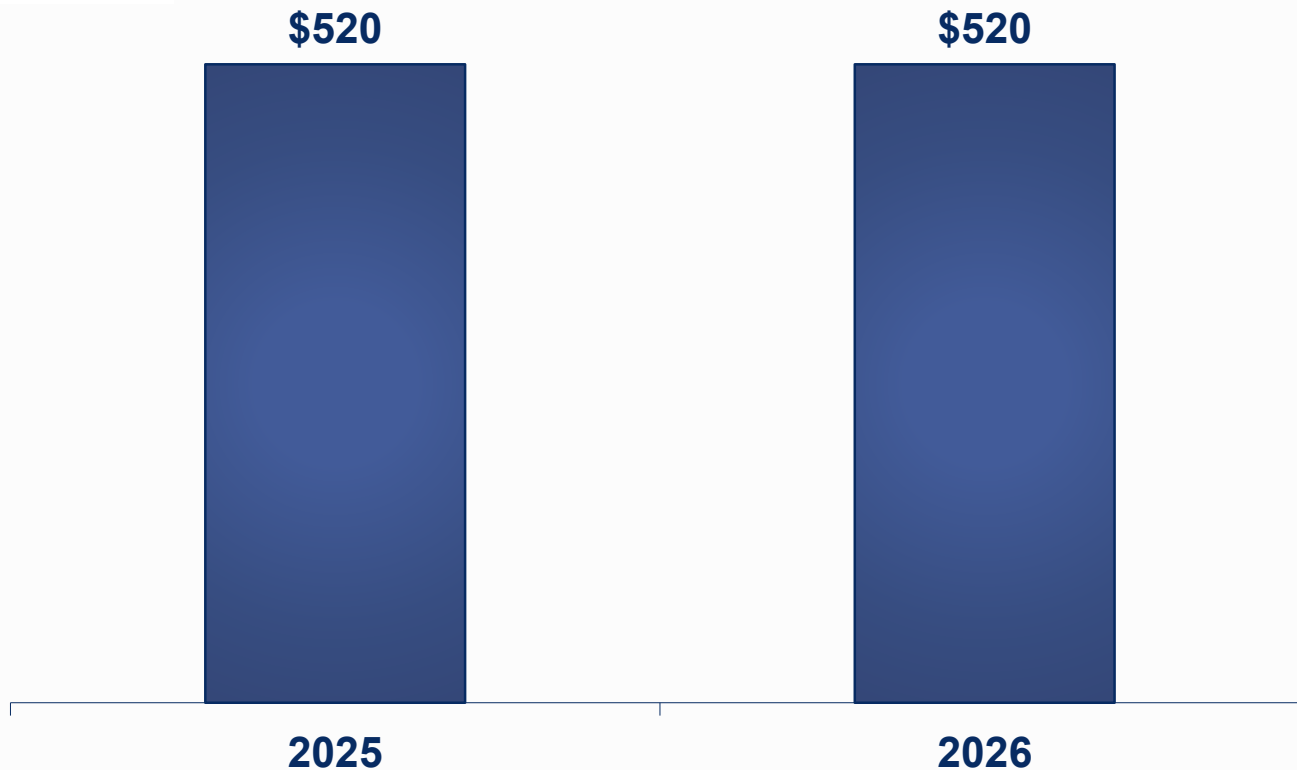


2024 2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

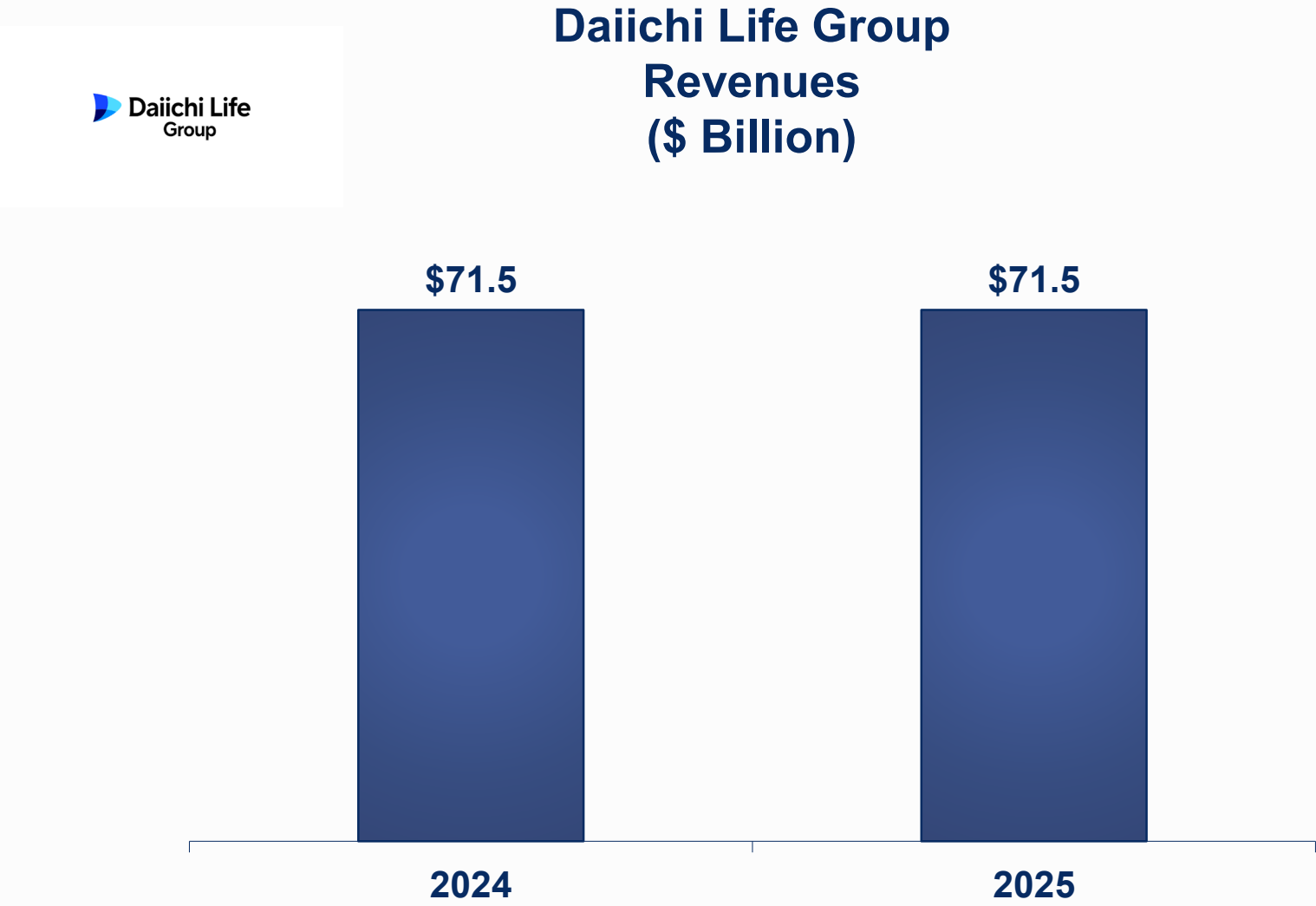
Daiichi Life Group Has Gathered \$520 Billion Assets Under Management, Consistent Since 2025

Daiichi Life Group Assets Under Management (\$ Billions)



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Generates \$71.5 Billion Revenues in 2025, Consistent Since 2024



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Earns \$____ Million Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Daiichi Life Group Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)

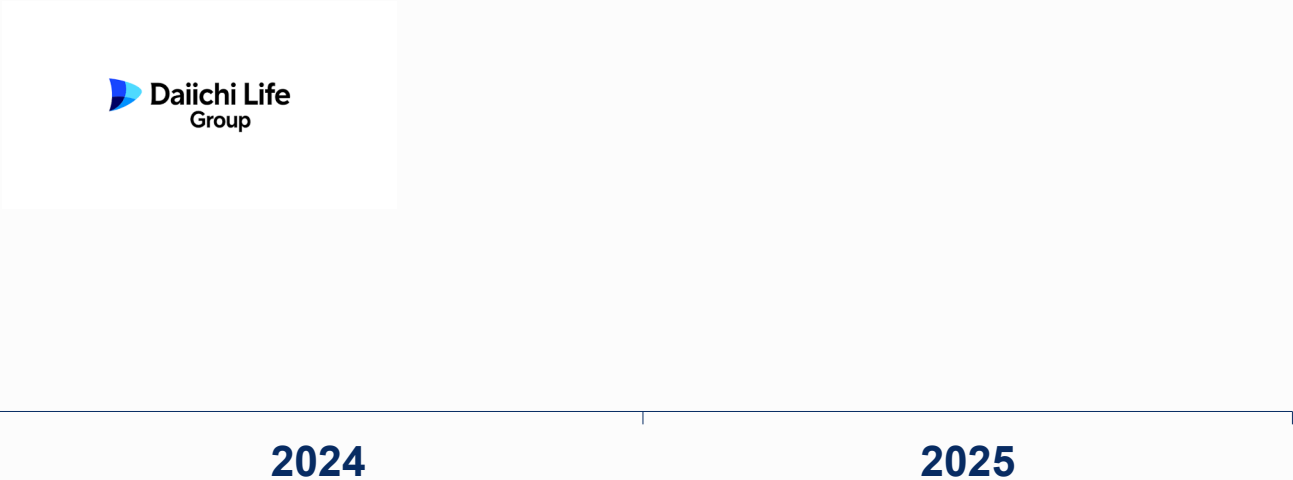


2024

2025

Daiichi Life Group Earns \$____ Million

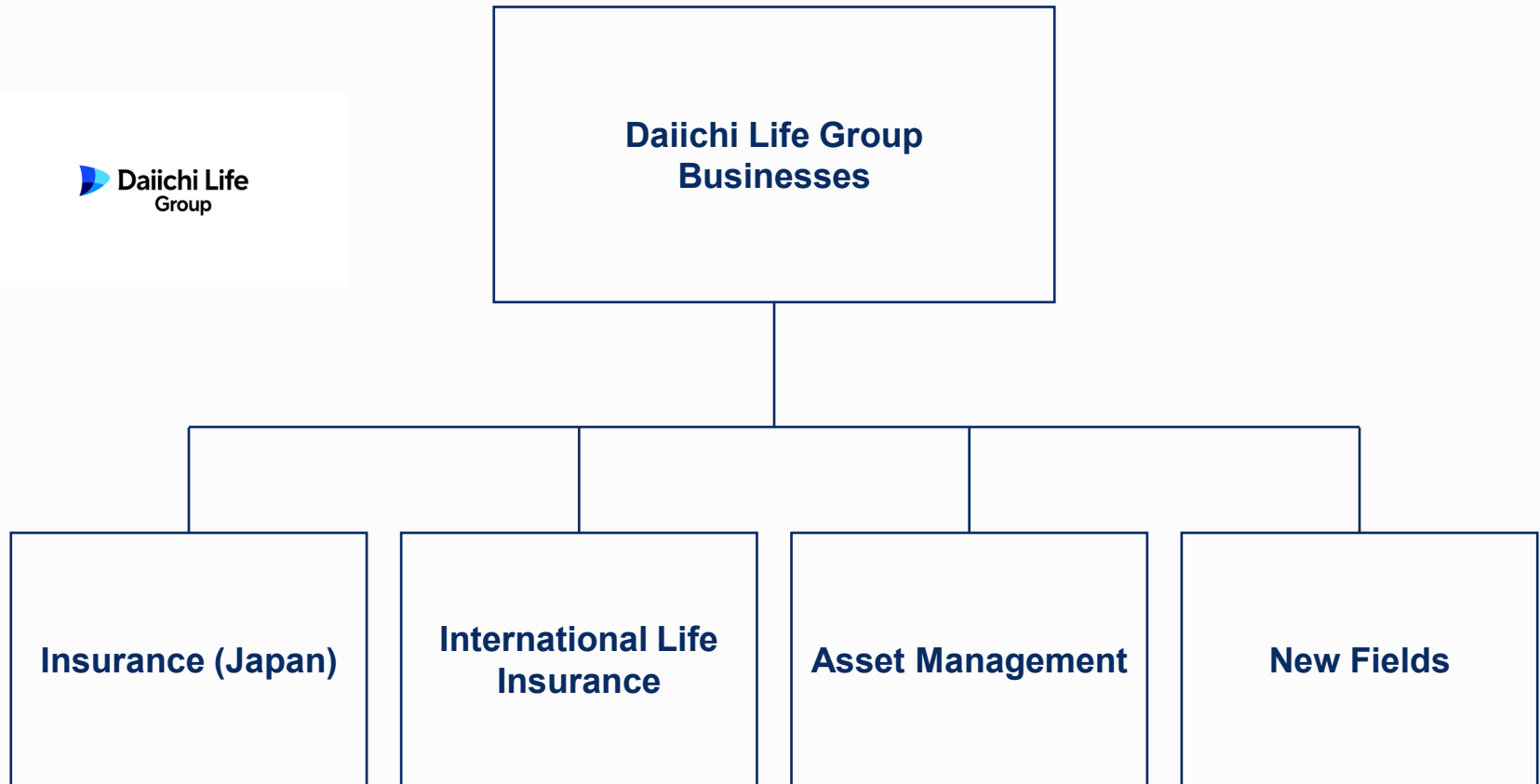
**Daiichi Life Group
Net Profits
(\$ Millions)**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has a Number of Businesses, Including Insurance (Japan), International Life Insurance, Asset Management & New Fields

Daiichi Life Group Businesses



Daiichi Life Group's First Business is Insurance (Japan)

Comments

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Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) Has Employees

Insurance (Japan) Employees



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) Has Gathered Assets Under Management

Insurance (Japan) Assets Under Management (\$ Billions)



2024

2025

Daiichi Life Group's Insurance (Japan) Gathers Net Flows

Insurance (Japan) Net Flows (\$ Millions)



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) Generates Revenues

Insurance (Japan) Revenues (\$ Millions)



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) Earns \$__ Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Insurance (Japan) Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)



2024

2025

Daiichi Life Group's Second Business is International Life Insurance



Comments

- --

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**International Life Insurance
Employees**



2024 **2025**

Daiichi Life Group's International Life Insurance Has Gathered Assets Under Management

International Life Insurance Assets Under Management (\$ Billions)



2024

2025

**International Life Insurance
Net Flows
(\$ Millions)**



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's International Life Insurance Generates Revenues

International Life Insurance Revenues (\$ Millions)



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's International Life Insurance Earns \$__ Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

International Life Insurance Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)



2024

2025

Daiichi Life Group's Third Business is Asset Management

Comments
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Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Asset Management
Employees**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Asset Management Has Gathered Assets Under Management

Asset Management Assets Under Management (\$ Billions)



2024

2025

**Asset Management
Net Flows
(\$ Millions)**



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Asset Management Generates Revenues

Asset Management Revenues (\$ Millions)



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Asset Management Earns \$__ Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Asset Management Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)



2024

2025

Daiichi Life Group's Fourth Business is New Fields

Comments

- --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's New Fields Has Employees

New Fields Employees



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's New Fields Has Gathered Assets Under Management

New Fields Assets Under Management (\$ Billions)



2024

2025

Daiichi Life Group's New Fields Gathers Net Flows

New Fields
Net Flows
(\$ Millions)



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's New Fields Generates Revenues

New Fields Revenues (\$ Millions)



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's New Fields Earns \$__ Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

New Fields Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)

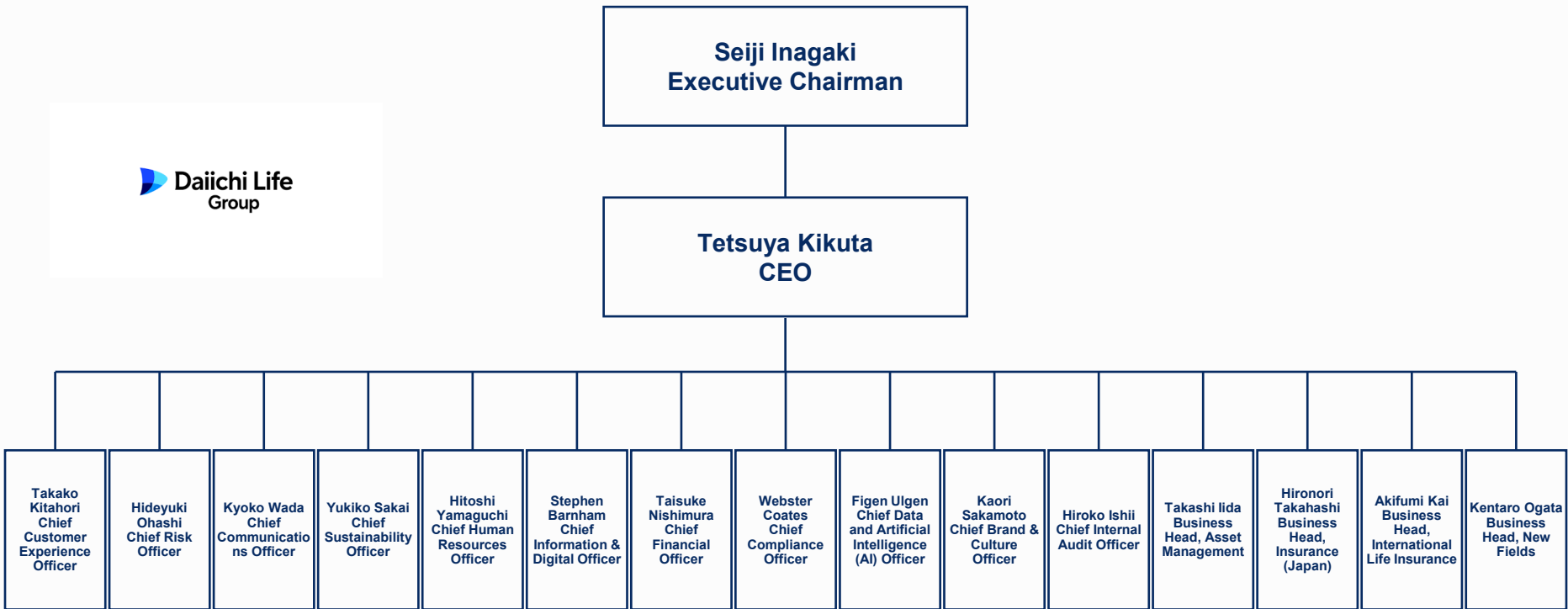


2024

2025

Daiichi Life Group is Led by its Executive Chairman Seiji Inagaki & CEO Tetsuya Kikuta

Daiichi Life Group Organizational Chart



Note: Seiji Inagaki joined the firm in 1986; Tetsuya Kikuta joined the firm in 1987; Takako Kitahori joined the firm in 1994; Hideyuki Ohashi joined the firm in 1992; Kyoko Wada joined the firm in 1991; she was formerly at BlackRock & Nikko Asset Management; Yukiko Sakai joined the firm in 2025; she was formerly at McKinsey & Company; Hitoshi Yamaguchi joined the firm in 1989; Stephen Barnham joined the firm in 2023; he was formerly at MetLife, Prudential, & Standard Chartered; Taisuke Nishimura joined the firm in 1995; Webster Coates joined the firm in 2023; he was formerly at Citigroup, MetLife, & Prudential Financial; Figen Ulgen joined the firm in 2024; she was formerly at LINE, Woolworths Group, & Z Energy; Kaori Sakamoto rejoined the firm in 2023; she was formerly at Benesse Holdings & Ryohin Keikaku; Hiroko Ishii joined the firm in 1993; Takashi Iida joined the firm in 1991; Hironori Takahashi joined the firm in 2025; he was formerly at American International Group, Manulife Financial, & Reinsurance Group of America; Akifumi Kai joined the firm in 1997; Kentaro Ogata joined the firm in 1991; he was formerly at Boston Consulting Group & Transcosmos

Source: 8/27/26 Daiichi Life Group Annual Securities Report; 8/27/26 Daiichi Life Group Website; 8/27/26 LinkedIn Website; 8/27/26 Equilar Website; 3/30/26 Daiichi Life Group Press Release; 2/13/26 Daiichi Life Group Press Release; 2/14/25 Daiichi Life Group Press Release; 4/1/24 Daiichi Life Group Press Release; 2/14/24 Daiichi Life Group Press Release; 2/22/23 Daiichi Life Group Press Release; 4/3/23 Daiichi Life Group Press Release; 5/15/23 Daiichi Life Group Press Release; 2/14/22 Daiichi Life Group Press Release; 1/22/21 ACORD Website; Tiburon Research & Analysis

***Daiichi Life Group Has a Board of Directors Led by its Chairman
Seiji Inagaki***

**Daiichi Life Group
Board of Directors**

Seiji Inagaki (Chairman)	Tatsuya Kikuta	Hitoshi Yamaguchi	Takako Kitahori	Toshiaki Sumino
				Daiichi Life Group

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Board of Directors**

Kiyoto Matsuda	Yasushi Shingai	Bruce Miller	Ichiro Ishii	Etsuko Shakespeare
				Daiichi Life Group

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Board of Directors**

Takahiro Shibagaki	Kenji Yamakoshi	Satoshi Nagase	Ayako Makino	Junko Ogushi
				Daiichi Life Group

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group is Publicly Traded



Comments	
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Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Assets Under Management
(\$ Billions)**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Assets
(\$ Millions)**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

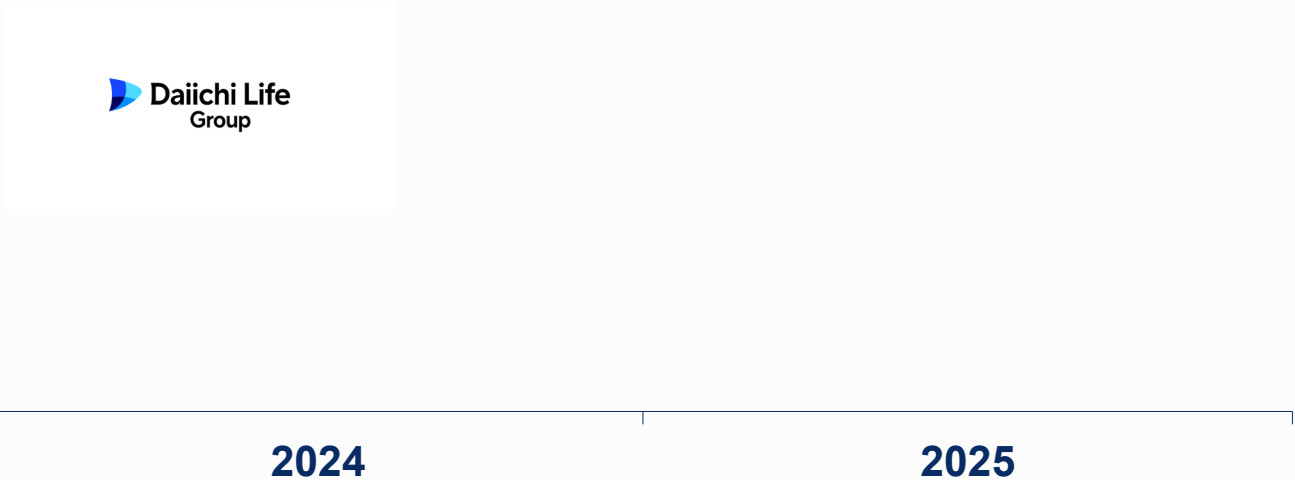
**Daiichi Life Group
Liabilities
(\$ Millions)**



2024 **2025**

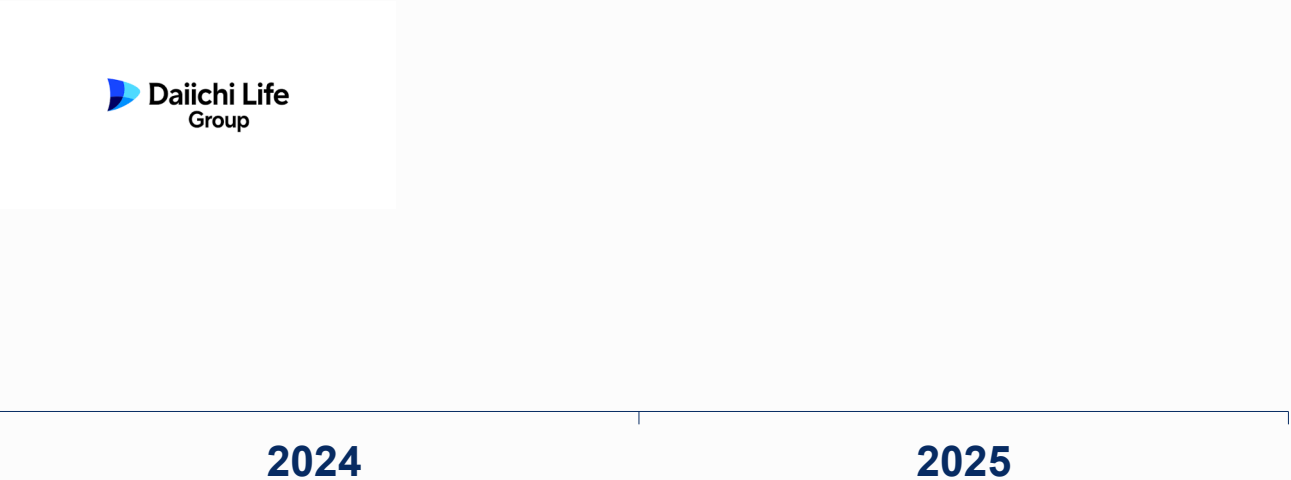
Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Shareholders Equity
(\$ Millions)**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Earnings Per Share**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Dividends Per Share**



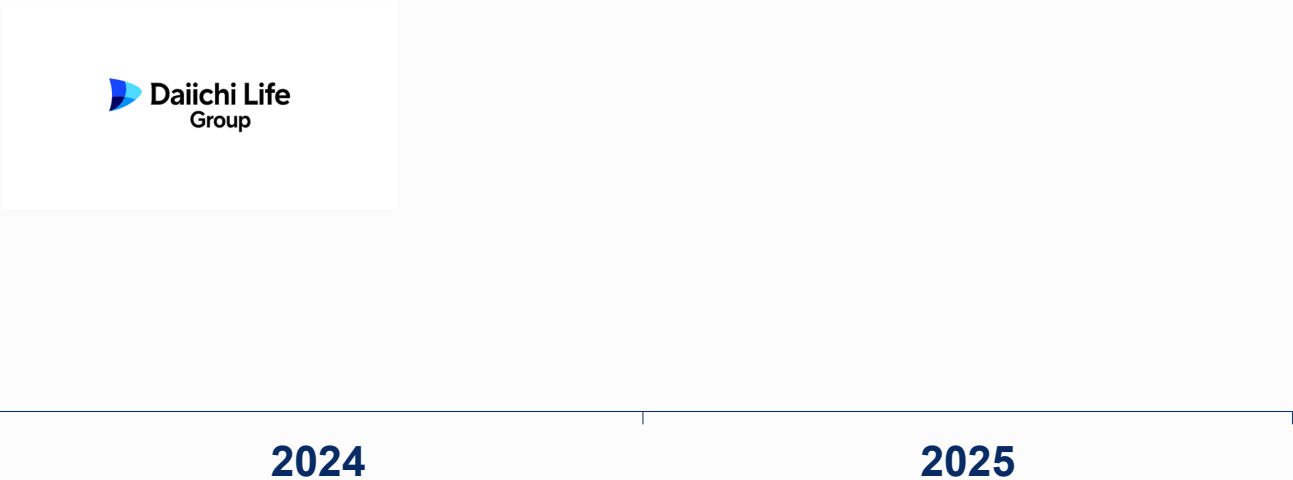
Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Dividend Yield**



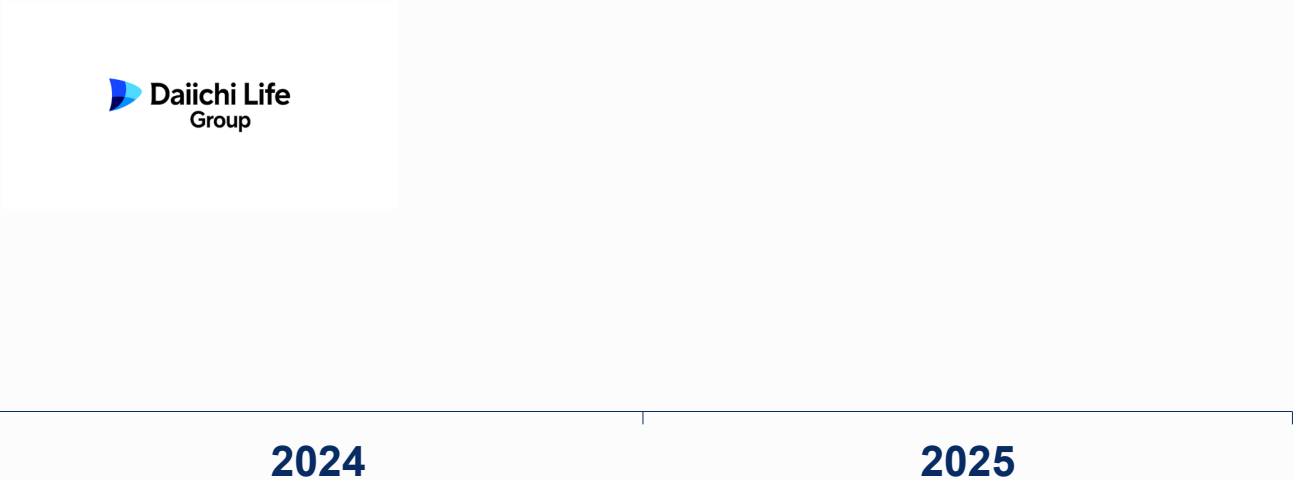
Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Stock Price**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

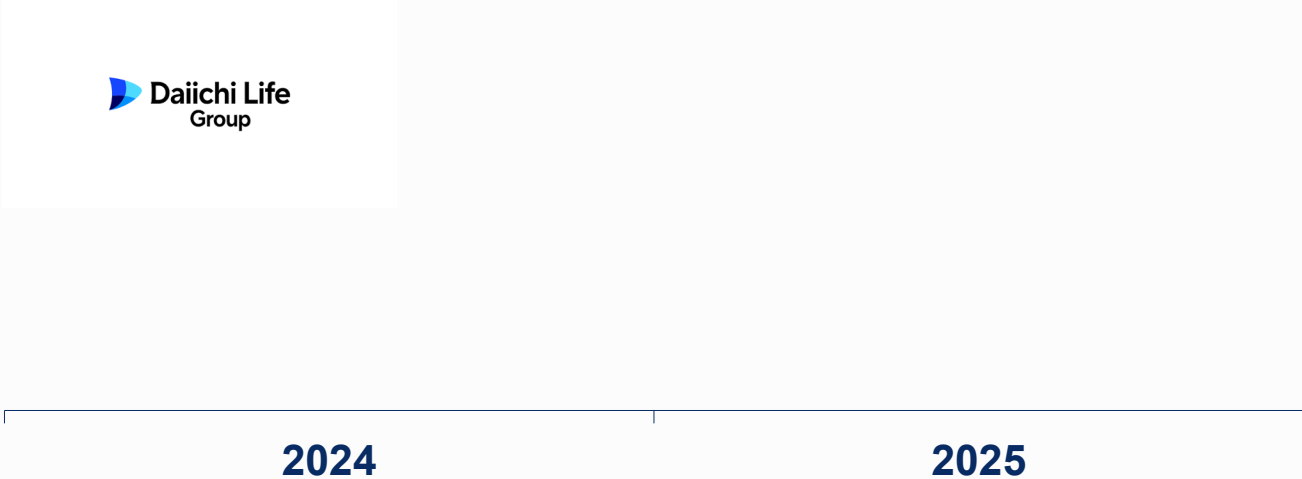
**Daiichi Life Group
Shares Outstanding**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Market Capitalization is ...

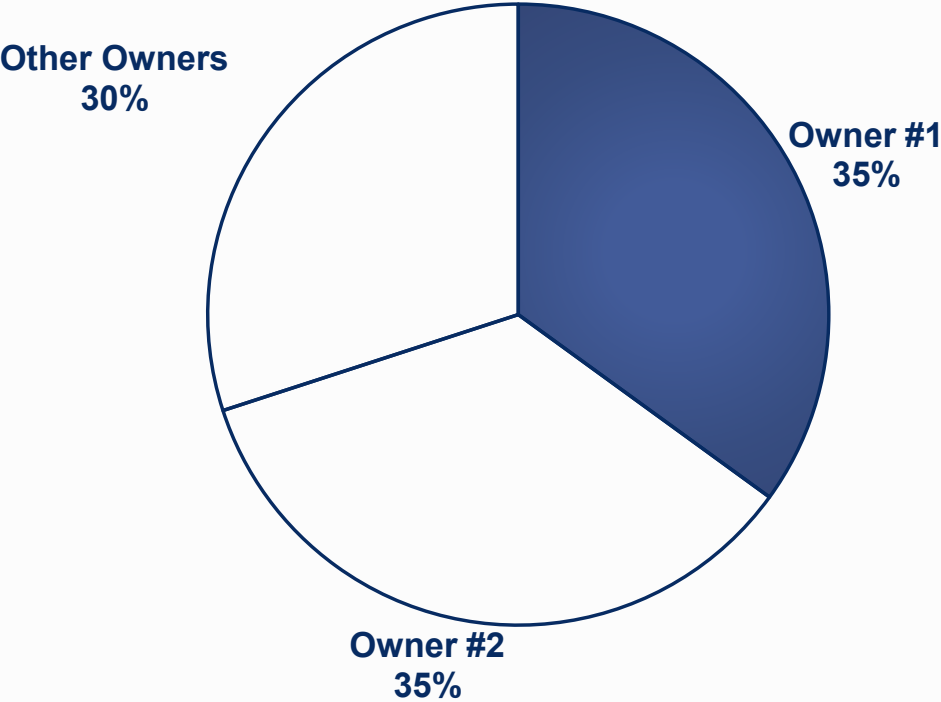
**Daiichi Life Group
Market Capitalization
(\$ Millions)**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group is Owned by Owner #1 & Owner #2

**Daiichi Life Group
Ownership
By Owner**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Stock Volume is....

**Daiichi Life Group
Stock Volume**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis



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