



## **Merger Agreement between ORIX Life Insurance Corporation and Hartford Life Insurance K.K.**

TOKYO, Japan – February 5, 2015 –ORIX Life Insurance Corporation (hereinafter, “ORIX Life Insurance”) and its subsidiary, Hartford Life Insurance K.K. (hereinafter, “HLIKK”), have made the board decisions and signed the agreement today to merge on July 1, 2015, based on the premise that the Financial Services Agency approves this merger, with ORIX Life Insurance being the surviving company and HLIKK being the absorbed company. This merger will have no impact on our customers’ policies.

### **1. Purpose of merger**

By integrating the know-hows built up in each company into one, we will further enhance our service quality, operational efficiency, capability in managing in-force policies, and financial strength. Ultimately, we aim to achieve sustainable growth of our life insurance business.

### **2. Merger schedule**

Date of merger agreement:	February 5, 2015
Planned date of merger (effective date):	July 1, 2015

### **3. Post-merger information**

There will be no change in the surviving company’s name, address, business scope, name and title of company representative, and amount of capital and fiscal term, due to this merger.

### **Contact Information:**

ORIX Corporation  
Corporate Planning Department  
Tel: +81-3-3435-3121

### **About ORIX:**

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses. Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 35 countries and regions across the world. ORIX celebrates its 50<sup>th</sup> anniversary in 2014 and moving forward it aims to contribute to society while continuing to capture new business opportunities and sustain growth by promoting acceleration of its corporate strategy “Finance + Services.” For more details, please visit our website: <http://www.orix.co.jp/grp/en/>

### **Caution Concerning Forward Looking Statements:**

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under “Risk Factors” in the Company’s annual report on Form 20-F filed with the United States Securities and Exchange Commission and under “4. Risk Factors” of the “Summary of Consolidated Financial Results” of the “Consolidated Financial Results April 1, 2013 – March 31, 2014.”

<Reference Information>

Company Information (as of September 30, 2014)

Registered Company Name	ORIX Life Insurance Corporation	Hartford Life Insurance K.K.
Address	Akasaka Star Gate Plaza, Akasaka 2-3-5, Minato-ku, Tokyo	Shiodome Building, Kaigan 1-2-20, Minato-ku, Tokyo
Name and Title of Representatives	Kazunori Kataoka, Representative Director and President	Hiroshi Nakamura, Representative Director and President
Capital (JPY bn)	59.00	56.75
Date of Establishment	April 12, 1991	August 16, 2000
No. of policies in force* <sup>1</sup>	2,334,000	282,000
Net Assets (JPY bn)	699.4	2,048.5
Core Earnings (JPY bn)* <sup>2</sup>	-9.2	16.5
Solvency Margin Ratio	465.8%	5,724.4%

\*<sup>1</sup>individual life + individual annuity

\*<sup>2</sup>FY2015.3 Q2 (6months)

Hartford Life Insurance K.K. was acquired by ORIX Life Insurance Corporation and is no longer affiliated with The Hartford Financial Services Group, Inc. or any of its affiliates. The Hartford®, the Stag logo, and Hartford-inclusive names are used under a license with Hartford Fire Insurance Company.