

Corporate Name: NKSJ Holdings, Inc.
Name of the Representative: Makoto Hyodo
Chairman and Co-CEO
Name of the Representative: Masatoshi Sato
President and Co-CEO
(Securities Code: 8630 TSE, OSE)

**Update on and Notice of Completion of NKSJ Holdings's Share Repurchase
(Share repurchase in accord with articles of incorporation provisions set pursuant to
Article 165, paragraph 2, of the Companies Act)**

NKSJ Holdings's board of directors met on May 19, 2011, and passed a resolution to conduct a share repurchase in accord with Article 156 of the Companies Act applied pursuant Article 165, paragraph 3, of that Act. NKSJ Holdings subsequently conducted an open-market repurchase as detailed below.

This completes the share repurchase called for by the board of directors' resolution of May 19, 2011.

1. Class of shares repurchased	NKSJ Holdings common stock
2. Number of shares repurchased	1,000,000 shares
3. Total purchase price	508,172,000 yen
4. Repurchase period	May 20, 2011 (Fri.) – May 23, 2011 (Mon.)
5. Repurchase method	Open-market transactions on the Tokyo Stock Exchange

For reference: Details of NKSJ Holdings's board of directors' resolution of May 19, 2011

1. Class of shares to be repurchased	NKSJ Holdings common stock
2. Potential total number of shares repurchased	1,000,000 shares (upper limit) (0.06% of issued and outstanding shares (net of treasury stock))
3. Total purchase price	600,000,000 yen (upper limit)
4. Repurchase period	May 20, 2011 (Fri.) – May 31, 2011 (Tue.)