

October 20, 2017
Sompo Holdings, Inc.

Sompo Holdings Strengthens Position in Africa through Insurance Alliances

Sompo signs partnership agreement with two of the largest financial groups in Africa

Sompo Japan Nipponkoa Insurance Inc. (SJNK) and Sompo International Holdings Ltd. (SI), a Bermuda-based specialty provider of property and casualty insurance and reinsurance and wholly owned subsidiary of Sompo Holdings, Inc. (Sompo), today announced the launch of a new strategic partnership in Africa. Sompo International will form alliances with both Sanlam Limited and SAHAM Finances through a partnership agreement executed by SJNK. This partnership will give access to new markets by allowing Sompo to leverage the experience and existing footprint of Sanlam Limited and SAHAM Group's insurance subsidiaries.

Sanlam Limited is the largest financial group¹ in South Africa and its subsidiaries Santam Limited and Sanlam Emerging Markets Limited are leading financial service providers of life and non-life insurance. Santam Limited is the largest non-life insurance company in South Africa by gross written premiums. Sanlam Emerging Markets, which was established in 2011, has life and non-life insurance operations in 14 of the fastest developing African countries.

SAHAM Finances is the largest Pan African insurance group excluding South Africa. It has operations in 26 countries where it provides insurance, reinsurance, assistance and third party administration (TPA) services.

Since establishing an office in Johannesburg in April 2014, SJNK has expanded its customer support and insurance market research system throughout Africa. The new partnership will enable Sompo to better support the African operations of their Japanese customers as well as to expand their distribution of new products to local businesses.

Junichi Tanaka, Managing Executive Officer, Sompo Holdings Ltd. and SJNK said, "We are delighted to announce this partnership today with two of the largest and best known financial groups in Africa. This alliance allows us to build Sompo's reputation as a strong player in Africa by expanding our support to Japanese customers entering the continent. Through our new partners we will now have access to 27 African countries in total, more than double the presence of our peers across the continent, providing us with the largest scope of coverage in Africa."

Nigel Frudd, Chief Strategy Officer, Sompo International commented, "This strategic collaboration with Sanlam and Saham will allow us to bring the extensive global experience and broad product knowledge that SI possesses to our African clients. Many of SI's specialty insurance products, such as crop, energy and weather risk, will be critical to aiding the future development of the continent. We look forward to strengthening the strong relationships with our partners through personnel exchanges as well as technical support across the region."

The size of the insurance market in Africa is USD20 billion² and, while only 1% of the total global market, with compound annual growth projected at 3.2%³ there remains considerable scope for development of this emerging insurance market. Furthermore, Japanese private/public investment into African countries is expected to be USD30 billion⁴, with some private companies such as construction firms looking to actively promote high-quality Japanese infrastructure technologies to African countries.

¹ Source: South African Insurance Survey Industry 2016, KPMG

² Source: Swiss Re Institute Sigma 3/2017: World insurance in 2016

³ Source: IMF Global Outlook report 2016

⁴ Source: The sixth Tokyo International Conference on African Development (TICAD VI) - held at the Kenyatta International Convention Centre (KICC) August 2016

About Sompo International

Sompo International Holdings Ltd. is a global specialty provider of property and casualty insurance and reinsurance, headquartered in Bermuda. Through its operating subsidiaries and syndicates including Lloyd's Syndicate 5151, Sompo International writes agriculture, professional lines, property, marine and energy, and casualty and other specialty lines of insurance and catastrophe, property, casualty, professional lines and specialty lines of reinsurance. Sompo International companies are wholly owned subsidiaries of Sompo Holdings, Inc., whose core business encompasses one of the largest property and casualty insurance groups in the Japanese domestic market. We maintain excellent financial strength as evidenced by the ratings of A+ (Superior) from A.M. Best (XV size category), A (Strong) from Standard and Poor's and A2 from Moody's on our principal operating subsidiaries. Sompo International's headquarters are located at Waterloo House, 100 Pitts Bay Road, Pembroke HM 08, Bermuda and its mailing address is Sompo International, Suite No. 784, No. 48 Par-la-Ville Road, Hamilton HM 11, Bermuda. For more information about Sompo International, please visit www.sompo-intl.com.

About Sompo Japan Nipponkoa Insurance

Sompo Japan Nipponkoa Insurance Inc. is a member of the SOMPO Holdings Group managed by the parent company SOMPO Holdings. Based on the group management philosophy of "We will at all times carefully consider the interests of our customers when making decisions that shape our business. We strive to contribute to the security, health, and wellbeing of our customers and society as a whole by providing insurance and related services of the highest quality possible", SOMPO Holdings aims to be the best customer service provider both at home and abroad. As the core company of the SOMPO Holdings Group, Sompo Japan Nipponkoa has established a network spanning 228 cities in 32 countries including Japan, and in addition to insurance underwriting, the company also provides services such as accident response and risk engineering. In addition to aiming to be a property and casualty insurance company that is most appreciated by the customers and leads the industry not only in scale but also service quality, Sompo Japan Nipponkoa is also driving the creation of a "theme park for the security, health, and wellbeing of customers" aimed by the group. For more information, visit www.sink.co.jp/english.

About Sanlam Limited

Sanlam is a South African financial services group headquartered in Cape Town, and listed on the Johannesburg Stock Exchange and the Namibian Stock Exchange. Established in 1918 as a life insurance company, Sanlam Group has developed over time into a diversified financial services business. Through its business clusters – Sanlam Personal Finance, Sanlam Emerging Markets, Sanlam Investments, Sanlam Corporate and Santam – the group provides financial solutions to individual and institutional clients across all market segments.

The group's areas of expertise include insurance, financial planning, retirement, trusts, wills, short-term insurance, asset management, risk management and capital market activities, investment and wealth. The group operates in South Africa, Namibia, Botswana, Swaziland, Malawi, Zambia, Tanzania, Rwanda, Uganda, Kenya, Ghana, Nigeria, Mozambique, India, Malaysia and the UK and has business interests in the US, Australia and the Philippines. It has a stake in leading global micro-insurance specialists, UK-based Micro-Ensure Holdings Limited, which has a footprint across Africa and India servicing more than 10 million enrolled clients. For more information, visit www.sanlam.com.

About SAHAM Finances

One of the largest Pan African insurance groups, SAHAM Finances recorded a turnover of more than USD1 billion in 2016. As the insurance arm of the SAHAM Group, SAHAM Finances is actively following its growth strategy in Africa and the Middle East. It operates through its subsidiaries including 34 insurance and reinsurance companies across 700 branches throughout Africa and has a team of more than 3,000 collaborators. With an extensive presence in Africa and the Middle East, SAHAM Finances, puts its expertise at the service of insurance, assistance and TPA. SAHAM Finances accompanies its customers wherever they are so that they feel free to move forward in their lives and their projects and enjoy the best of what the future has to offer.

As a leading insurance company in Africa both in short term insurance and Life, SAHAM Insurance has expanded its growth prospects in the Middle East and is present in 26 countries. As a Pan-African leader in assistance, SAHAM Assistance partnered with Mondial Assistance and is present in 16 African countries. Third party administration (TPA) is a key growth driver for SAHAM Finances to optimize the management of health care costs through extended care networks, and provide beneficiaries with optimal service quality. For further information, visit www.sahamassurance.com/corpo.

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