



Japan Post Insurance, KKR and Global Atlantic to Form Strategic Partnership

June 7, 2023

TOKYO & NEW YORK – June 7th 2023 – Japan Post Insurance Co., Ltd. (“Japan Post Insurance”), KKR & Co. Inc. (together with its subsidiaries, “KKR”), and Global Atlantic Financial Group (“Global Atlantic”) today announced their entrance into a strategic partnership. Japan Post Insurance will additionally make a material investment in a reinsurance co-investment vehicle sponsored by Global Atlantic.

KKR and Global Atlantic’s collective track records of delivering customized solutions for global life and annuity insurance clients is well-suited to helping advance Japan Post Insurance’s growth strategy. The partnership enables Japan Post Insurance to access KKR and Global Atlantic’s platforms to enhance its growth and diversify its business portfolio into overseas markets.

“We believe this partnership has great potential for Japan Post Insurance to pursue new growth opportunities and diversify revenue sources. It also enhances our reinsurance strategy and asset-liability management capabilities and we will proceed in a gradual and prudent manner as this is the first international partnership for Japan Post Insurance, which currently does not have any overseas offices,” said Tetsuya Senda, Director and President, CEO, Representative Executive Officer of Japan Post Insurance. “We are very excited to expand our business collaboration with KKR, a leading global investment firm, and Global Atlantic, a leading global life and annuity reinsurance firm, as they are both committed to the Japanese market and trusted partners with whom Japan Post Insurance can develop a mutually beneficial relationship.”

Entering into this partnership with Japan Post Insurance advances KKR and Global Atlantic’s commitment to Japan, as well as their global insurance strategies to deliver both asset management and reinsurance solutions to their insurance clients.

Joe Bae and Scott Nuttall, Co-CEOs of KKR, said, “This is a testament to our continued commitment to expanding our insurance presence alongside high-caliber partners like Japan Post Insurance. We are pleased to enter into this partnership with Japan Post Insurance alongside Global Atlantic to pursue opportunities for growth and collaboration.”

“We are excited about the confidence placed into the Global Atlantic platform by Japan Post Insurance, a leading life insurance company in Japan. It is another sign of the enhanced value we bring to our global reinsurance clients,” said Allan Levine, Co-Founder, Chairman & CEO of Global Atlantic. “We continue to see tremendous opportunities to deploy capital, and Japan Post Insurance’s investment in the co-investment vehicle will allow us to further accelerate the growth of our franchise.”

Nishimura & Asahi and Willkie Farr & Gallagher LLP served legal advisers to Japan Post Insurance. BofA Securities acted as a financial adviser to Japan Post Insurance.

Debevoise & Plimpton LLP served as legal adviser to KKR and Global Atlantic. SMBC Nikko Securities Inc. served as a financial adviser to KKR and Global Atlantic.

About Japan Post Insurance

Japan Post Insurance is a life insurance company in Japan that offers a range of life insurance products, with a focus on individual life insurance, such as endowment insurance and whole life insurance. Japan Post Insurance began operations on October 1, 2007 as the life insurance company within the Japan Post Group. This change followed the privatization of Japan Post and the creation of separate companies for its various businesses. As a member of the Japan Post Group, Japan Post Insurance provides its customers with reliable insurance services, serving individual customers through its branch retail service division and Japan Post Co., Ltd.’s nationwide network of post offices and corporate customers through its branch whole sales division.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR’s insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR’s investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR’s website at www.kkr.com and on Twitter @KKR_Co.

About Global Atlantic

Global Atlantic Financial Group is a leading insurance company meeting the retirement and life insurance needs of individuals and institutions. With a strong financial foundation and risk and investment management expertise, the company delivers tailored solutions to create more secure financial futures. The company’s performance has been driven by its culture and core values focused on integrity, teamwork, and the importance of building long-term client relationships. Global Atlantic is a subsidiary of KKR, a leading global investment firm. Through its relationship, the company leverages KKR’s investment capabilities, scale and access to

capital markets to enhance the value it offers clients. KKR's parent company is KKR & Co. Inc. (NYSE: KKR). Global Atlantic Financial Group (Global Atlantic) is the marketing name for The Global Atlantic Financial Group LLC and its subsidiaries.

Forward-Looking Statements

Certain information contained in this document constitutes "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "should," "expect," "anticipate," "project," "estimate," "target," "intend," "continue" or "believe," other variations thereon or comparable terminology. The forward-looking statements speak only as of the date hereof and are based on current beliefs, assumptions and expectations. Due to various risks, uncertainties and contingencies, including but whether the anticipated benefits of the partnership can be achieved, actual events or results or performance may differ materially from what is reflected or contemplated in such forward-looking statements. There is no obligation to update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise. Past performance is not a guarantee of future results.