

April 25, 2013

Haruaki Deguchi, President/Founder
 LIFENET INSURANCE COMPANY
 (Securities Code: 7157, TSE Mothers)

Notice of Offering of Shares and Change in the Largest Major Shareholder

TOKYO, April 25, 2013 - LIFENET INSURANCE COMPANY (TSE Mothers 7157, President/Founder: Haruaki Deguchi, URL: <http://ir.lifenet-seimei.co.jp/en/>) announces offering of its shares of the common stock and change in the largest major shareholder.

Pursuant to an agreement concluded between Monex Group, Inc. (“Monex”) and Swiss Reinsurance Company Ltd (“Swiss Re”) regarding a transfer of Monex’s entire stake in Lifenet (13.50%) to Swiss Re on a negotiated basis, Lifenet will conduct an offering of common stock. Lifenet hereby announces that this will result in a change in the largest major shareholder of Lifenet.

Additionally, Lifenet announces that it has entered into a Strategic Alliance Agreement with Swiss Re. For reference, today Lifenet released the “Notice pertaining to Strategic Alliance Agreement between Lifenet and Swiss Re”.

I. Offering of Shares

1. Details of Offering

(1) Number of Shares to Be Offered	5,683,900 shares of the common stock of Lifenet
(2) Offering Price	JPY 722.6 per share This offering price has been decided through discussions between the parties as stated in ‘(5) Method of Offering’ below.
(3) Total Offering Price	JPY 4,107,186,140 in total
(4) Owner and Number of Offered Shares	Monex Group, Inc. 5,683,900 shares
(5) Method of Offering	Transfer of the common stock of Lifenet from Monex to Swiss Re
(6) Subscription Date	April 25, 2013
(7) Delivery Date	April 30 2013 (planned)
(8) Advances on Subscription	None

2. Purpose of Offering

Monex and Swiss Re agreed to transfer part of the common stock of Lifenet on a negotiated basis and pursuant to a share transfer agreement concluded between them. As a result, this offering is conducted as a procedure prescribed in the applicable laws and regulations for the purpose of conducting the transfer.

II. Change in the Largest Major Shareholder

1. Background of the Change

The change in the largest major shareholder is the result of the completion of the transfer of common stock of Lifenet as described in the “I. Offering of Shares.”

2. Overview of the Shareholders Subject to the Change

(1) Overview of Swiss Re

(As of December 31, 2012)

(1) Company Name	Swiss Reinsurance Company Ltd	
(2) Location	Mythenquai 60, 8002 Zurich, Switzerland	
(3) Representative	CEO Christian Mumenthaler	
(4) Business Description	Reinsurance	
(5) Capital	CHF 12,342 million	
(6) Establishment Date	December 19, 1863	
(7) Large Shareholders and Shareholding Ratios	Swiss Re Ltd 100%	
(8) Relationships	Capital Relationship	None
	Personnel Relationship	None
	Transactional Relationship	None

(2) Overview of Monex Group

(As of December 31, 2012)

(1) Company Name	Monex Group, Inc.	
(2) Location	Kojimachi-odori Building 13F 2-4-1Kojimachi, Chiyoda-ku, Tokyo 102-0083, Japan	
(3) Representative	Oki Matsumoto Chairman and Chief Executive officer	
(4) Business Description	Holding Company	
(5) Capital	JPY 10,393 million	
(6) Establishment Date	August 2, 2004	
(7) Consolidated Net Assets	JPY 71,167 million	
(8) Consolidated Total Assets	JPY 575,332 million	
(9) Large Shareholders and Shareholding Ratios	Orix Corporation	22.45%
	Oki Matsumoto, Inc.	6.19%
	STATE STREET BANK AND TRUST COMPANY	5.15%
	CBNY - FIDELITY SMALL CAP VALUE FUND	4.99%
	Sony Corporation	3.91%
	Mizuho Securities Co., Ltd.	2.99%
	Oki Matsumoto	2.49%
	The Master Trust Bank of Japan ,Ltd. (Trust Account)	2.25%
	SCB SG A/C HLBBGSG (CONSO)	2.19%
Recruit Co., Ltd.	1.75%	
(10) Relationship between Lifenet and the Said Shareholder	Capital Relationship	Monex holds 5,683,900 shares of the common stock of Lifenet.
	Personnel Relationship	None
	Transactional Relationship	None

3. Number of Shares Held and Number of Voting Rights Held by the Shareholders and their Ownership Percentage Before and After the Change

(1) Swiss Reinsurance Company Ltd

	Attribution	Number of Shares Held (Percentage)	Number of Voting Rights (Percentage)	Shareholder Ranking
Before Change (As of March 31, 2013)	—	None	None	—
After Change	Largest Major Shareholder	5,683,900 (13.50%)	56,839 (13.50%)	1st

(2) Monex Group, Inc.

	Attribution	Number of Shares Held (Percentage)	Number of Voting Rights (Percentage)	Shareholder Ranking
Before Change (As of March 31, 2013)	Largest Major Shareholder	5,683,900 (13.50%)	56,839 (13.50%)	1st
After Change	—	None	None	—

* Total number of issued shares as of March 31, 2013 42,085,000 shares

* Number of voting rights as of March 31, 2013 420,795

* Number of shares without voting rights that were deducted from the total number of issued shares 0 shares

4. Date of Change

April 30, 2013 (scheduled) Transfer of the common stock of Lifenet (to Swiss Re)

5. Future Prospect

Lifenet announces that it has entered into a Strategic Alliance Agreement with Swiss Re in connection with the change in the largest major shareholder. For reference, today Lifenet released the “Notice pertaining to Strategic Alliance Agreement between Lifenet and Swiss Re” concerning the conclusion of the Strategic Alliance Agreement.

About LIFENET URL: <http://ir.lifenet-seimei.co.jp/en/>

Returning to the original purpose of life insurance - mutual support - LIFENET INSURANCE was founded with the goal of offering simple, convenient and competitively priced products and services based on the highest levels of business integrity. We sell these products and services directly to customers over the Internet. By using the Internet, we are able to offer highly cost-competitive products and accept applications from customers at any given time.

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