

Japan Post Insurance Invests \$2 Billion in Global Atlantic Vehicle

- *Latest milestone in strategic partnership to accelerate Japan Post Insurance's global growth strategy*
- *Reinforces both KKR and Global Atlantic's deep commitment to Japan, and serving the needs of the expanding global insurance market*

TOKYO & NEW YORK – July 30, 2025 – Japan Post Insurance Co., Ltd. ("Japan Post Insurance"), KKR & Co. Inc. (together with its subsidiaries, "KKR"), and Global Atlantic, a leading provider of retirement security and investment solutions, and a wholly-owned subsidiary of KKR, today announced the signing of definitive agreements under which Japan Post Insurance will invest \$2 billion (approx. JPY 300 billion) in a new vehicle (the "Vehicle") sponsored by Global Atlantic.

Japan Post Insurance's commitment is over 50% of the Vehicle,¹ which is expected to have access to Global Atlantic's insurance, reinsurance and strategic activity, and to commence operations in the first half of 2026, subject to customary regulatory approvals.

This transaction marks an additional investment by Japan Post Insurance in a vehicle sponsored by Global Atlantic and is a part of the strategic partnership that Japan Post Insurance, KKR, and Global Atlantic announced in June 2023. Both KKR and Global Atlantic's track record of providing differentiated investment capabilities and insurance expertise to serve the international insurance market is expected to significantly advance Japan Post Insurance's global growth strategy and further diversify its revenue sources.

This strategic partnership reinforces KKR and Global Atlantic's commitment to Japan, a core market where KKR has operated in for two decades, while advancing their global insurance strategy. The collaboration also enhances their ability to deliver tailored asset management and reinsurance solutions for insurance clients worldwide. Building on Global Atlantic's strong track record in retirement security and investment solutions, Japan Post Insurance's investment will support Global Atlantic's continued expansion across the U.S. and international markets to address growing retirement needs in rapidly aging populations globally.

Japan Post Insurance's investment will be made over time. Japan Post Insurance expects that this investment will have minimal impact on its consolidated financial results for the fiscal year ending March 31, 2026. Japan Post Insurance will promptly make a market disclosure if it becomes clear that this investment will have an impact on its business performance.

Kunio Tanigaki, Director and Representative Executive Officer, President and CEO of Japan Post Insurance, said, "This investment is a part of our phased approach to our strategic alliance agreement with KKR and Global Atlantic, which we signed in June 2023 with the aim of expanding into new areas of collaboration. In the two years that have passed since establishing this alliance, we have deepened our mutual understanding and come to appreciate the significant presence of KKR and Global Atlantic in the U.S. market, and are pleased to invest in this new vehicle sponsored by Global Atlantic. We believe that this investment will enable Japan Post Insurance to diversify our revenue sources by capturing revenues from the robust U.S. annuity market and reinsurance markets globally and continue to build on our win-win relationship with KKR and Global Atlantic."

Joe Bae and Scott Nuttall, Co-CEOs of KKR, said, "We are proud to deepen our relationship with Japan Post Insurance, one of Japan's leading insurance institutions, through their investment in Global Atlantic's vehicle. This

¹ Japan Post Insurance expects to hold a 10% stake in the vehicle in terms of voting rights, after obtaining regulatory approvals.

collaboration reflects the strength of our global insurance platform and our shared commitment to growth as we pursue the opportunity together."

"We are delighted to expand our strategic partnership with Japan Post Insurance and pursue new opportunities for growth and collaboration," said **Billy Butcher** and **Manu Sareen, Co-Heads of Global Atlantic**. "Japan Post Insurance's commitment to deploy capital alongside Global Atlantic validates the growing value of our global platform. The investment will accelerate our ability to pursue growth opportunities we see in the U.S., Japan, and other international markets, and support the needs of our clients, policyholders and partners."

About Japan Post Insurance

Japan Post Insurance is a Japanese life insurance company that offers a wide range of life insurance products, mainly for individuals, such as endowment insurance and whole life insurance. Following the privatization and division of Japan Post, it was established as a Japan Post Group company on October 1, 2007. As a member of the Japan Post Group, it offers products for individuals through its branch Japan Post Service Department and the nationwide post office network owned by Japan Post Co., Ltd., as well as corporate services through its branch corporate sales department.

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. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

About Global Atlantic

Global Atlantic is a leading provider of retirement security and investment solutions with operations in the U.S. and Bermuda. As a wholly-owned subsidiary of KKR (NYSE: KKR), a leading global investment firm, Global Atlantic combines deep insurance expertise with KKR's powerful investment capabilities to deliver long-term financial security for millions of individuals. With a broad suite of annuity, preneed life insurance, reinsurance, and investment solutions, Global Atlantic, through its issuing companies, helps people achieve their financial goals with confidence. For more information, please visit www.globalatlantic.com.

Global Atlantic is the marketing name for The Global Atlantic Financial Group LLC and its subsidiaries, including Forethought Life Insurance Company and Accordia Life and Annuity Company. Each subsidiary is responsible for its own financial and contractual obligations. These subsidiaries are not authorized to do business in New York.

Forward-Looking Statements

This document contains forward-looking statements. Such forward-looking statements may be identified by words such as "may," "will," "should," "expect," "anticipate," "estimate," "target," "intend," "continue," "believe," or the negative of these terms or other similar expressions. These forward-looking statements are based on current assumptions and expectations. Actual events or performance may differ materially from those suggested or

intended by the forward-looking statements, as they are subject to various risks, uncertainties and uncertainties, including whether the Vehicle will generate the expected benefits. Japan Post Insurance is under no obligation to change or revise such information in light of new information, future events or other circumstances. Past performance is not a guarantee of future performance.