



MEDIA RELEASE

**NIPPON LIFE INSURANCE COMPLETES ACQUISITION OF ADDITIONAL 9 PER CENT STAKE
IN RELIANCE CAPITAL ASSET MANAGEMENT**

**RELIANCE CAPITAL RECEIVES ENTIRE SALES PROCEEDS
OF RS 657 CRORE (US\$ 108 MILLION) FROM NIPPON LIFE INSURANCE
FOR ADDITIONAL 9 PER CENT STAKE**

**NIPPON LIFE INSURANCE NOW HOLDS 35 PER CENT STAKE
IN RELIANCE CAPITAL ASSET MANAGEMENT**

**TRANSACTION PEGS VALUATION OF RELIANCE CAPITAL ASSET MANAGEMENT
AT APPROX RS 7,300 CRORE (US\$ 1.2 BILLION)**

**TRANSACTION ALREADY APPROVED BY THE COMPETITION COMMISSION OF INDIA
EPFO AND THE BOARDS OF BOTH COMPANIES**

**NIPPON LIFE'S INVESTMENT REPRESENTS
LARGEST FDI IN INDIAN MUTUAL FUND SECTOR TILL DATE**

**NIPPON LIFE INSURANCE HAD EARLIER ACQUIRED 26 PER CENT STAKE
AT VALUATION OF APPROX RS 5,600 CRORE (US\$ 920 MILLION)**

**NIPPON LIFE INSURANCE IS THE 7th LARGEST LIFE INSURER IN THE WORLD
AND NO. 1 PRIVATE LIFE INSURER IN ASIA AND JAPAN**

**NIPPON LIFE INSURANCE MANAGES ASSETS OF NEARLY US\$ 500 BILLION
(RS 30 LAKH CRORE)**

February 27, 2015, Mumbai: Nippon Life Insurance (NLI), a Fortune 100 company and the seventh largest life insurer in the world, has completed acquisition of 9 per cent additional stake in Reliance Capital Asset Management (RCAM), a part of Reliance Capital.

The entire transaction proceeds of Rs 657 crore (US\$ 108 million) for this additional 9 per cent stake has been duly received from NLI.

The transaction pegs the valuation of Reliance Capital Asset Management at approx. Rs 7300 crore (US\$ 1.2 billion)

With this transaction NLI has increased its stake in Reliance Capital Asset Management from the existing 26 per cent to 35 per cent.



NLI had agreed to increase its stake in Reliance Capital Asset Management from the existing 26 per cent to 49 per cent in two or more tranches, subject to the regulatory approvals, which have since been received.

“We are happy to strengthen our partnership with Nippon as they increase their stake in RCAM from existing 26 to 35 per cent in first tranche. We believe their expanded role in the Company will accelerate our growth, reach and performance in India and also help us in our global presence”, said Mr. Sam Ghosh, CEO, Reliance Capital.

Nippon Life Insurance has an option to increase its stake further in Reliance Capital Asset Management by acquiring up to 14 per cent additional stake, to reach 49 per cent, in tranches.

Reliance Capital Asset Management is the largest asset manager in India managing Rs. 2,29,060 crore (US\$ 36.9 billion) as on December 31, 2014, across mutual funds, pension funds, managed accounts and offshore funds.

Nippon Life Insurance is already a strategic partner in Reliance Capital Asset Management. The company acquired 26 per cent stake in Reliance Capital Asset Management at an aggregate value of Rs 1,450 crore (US\$ 240 million) in 2012. The transaction had pegged the total valuation of Reliance Capital Asset Management at approximately Rs 5,600 crore (US\$ 920 million).

Nippon Life is a 125 year Global Fortune 100 company and manages nearly US\$ 500 billion (Rs 30 Lakh crore) in assets, amongst the largest total assets in the world for any life insurer. The company is the 7th largest life insurer in the world and the Number 1 private life insurer in Asia and Japan

About Reliance Capital Asset Management

www.reliancemutual.com

Reliance Capital Asset Management (RCAM) is amongst the top mutual funds in India and managed Rs. 2,29,060 crore (US\$ 36.9 billion) as on December 31, 2014, across mutual funds, pension funds, managed accounts and offshore funds.

RCAM is the only AMC in India to have been chosen to manage both, the public funds sponsored by the Indian government - the Provident Fund and Pension Fund.



The company offers a well-rounded portfolio of products, that meet varying requirements, and constantly endeavors to launch innovative products and customer service initiatives to enhance value for its investors. RCAM is part of Reliance Capital, one of India's leading financial services companies.

About Reliance Capital

www.reliancecapital.co.in

Reliance Capital, a part of the Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of CNX Nifty Junior and MSCI Global Small Cap Index.

Reliance Group is amongst India's leading business houses with over 200 million customers. The Group has a strong presence across a wide array of high growth consumer-facing businesses of financial services, telecom, energy, power, infrastructure and media and entertainment.

Reliance Capital has interests in asset management and mutual funds; life and general insurance; commercial and home finance; stock broking; wealth management services; distribution of financial products; asset reconstruction; proprietary investments and other activities in financial services.

For Media Queries

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