



MEDIA RELEASE

**RELIANCE CAPITAL COMPLETES SALE OF ADDITIONAL 23 PER CENT STAKE
IN RELIANCE LIFE INSURANCE TO NIPPON LIFE INSURANCE**

**RELIANCE CAPITAL RECEIVES ENTIRE SALES PROCEEDS
OF RS 2,265 CRORE (US\$ 348 MILLION) FROM NIPPON LIFE INSURANCE
FOR ADDITIONAL 23 PER CENT STAKE**

**TRANSACTION PEGS RELIANCE LIFE INSURANCE VALUATION
AT APPROX RS 10,000 CRORE (US\$ 1.5 BILLION)**

**NIPPON LIFE INSURANCE NOW HOLDS 49 PER CENT STAKE
IN RELIANCE LIFE INSURANCE**

**RELIANCE LIFE INSURANCE TO BE RENAMED
RELIANCE NIPPON LIFE INSURANCE COMPANY
IN LINE WITH NEW SHAREHOLDING**

**NIPPON LIFE INSURANCE INVESTMENT IN RELIANCE LIFE INSURANCE
REPRESENTS IMPLIED EMBEDDED VALUE MULTIPLE OF OVER 3 TIMES
THE HIGHEST IN THE INDUSTRY TILL DATE**

**NIPPON LIFE INVESTS A TOTAL OF RS 8,630 CRORE (US\$ 1.3 BILLION)
FOR ACQUIRING 49 PER CENT STAKE EACH IN RELIANCE LIFE INSURANCE
AND RELIANCE CAPITAL ASSET MANAGEMENT**

**NIPPON LIFE INSURANCE IS ONE OF THE LARGEST LIFE INSURERS IN THE WORLD
AND MANAGES ASSETS OF OVER US\$520 BILLION (OVER RS 33 LAKH CRORE)**

March 30, 2016, Mumbai/Tokyo: Reliance Capital, a part of Anil Ambani led Reliance Group, today announced the completion of additional 23 per cent stake sale in Reliance Life Insurance to Nippon Life Insurance.

The entire transaction proceeds of Rs 2,265 crore (US\$ 348 million) for additional 23 per cent stake in Reliance Life Insurance have been duly received by Reliance Capital from Nippon Life Insurance.

The transaction pegs the valuation of Reliance Life Insurance at approximately Rs 10,000 crore (US\$ 1.5 billion), amongst the highest in the industry till date.

Nippon Life Insurance now holds 49 per cent stake in Reliance Life Insurance. In line with the new shareholding, Reliance Life Insurance will be renamed as Reliance Nippon Life Insurance Company.



“We would like to welcome Nippon Life Insurance as our equal partners in Life Insurance and Asset Management businesses. We have immensely benefitted from our relationship with Nippon Life over the last five years and look forward to further consolidate this partnership in India and abroad with their experience”, said Mr. Sam Ghosh, ED and Group CEO, Reliance Capital.

The Japanese company’s investment in Reliance Life Insurance represents implied Embedded Value multiple of over 3 times, the highest in the industry till date.

Nippon Life Insurance is investing a total of Rs 8,630 crore (US\$ 1.5 billion) for acquiring 49 per cent stake each in Reliance Life Insurance and Reliance Capital Asset Management.

Reliance Life Insurance is amongst the leading private sector life insurance companies in India, in terms of new business premium. The Company recorded a new business premium of Rs 285 crore (US\$ 43 million), renewal premium of Rs. 706 crore (US\$ 107 million), total premium (net of reinsurance) of Rs. 986 crore (US\$ 149 million) and total funds under management of Rs. 16,038 crore (US\$ 2.4 billion) for the quarter ended December 31, 2015.

Nippon Life Insurance is an over 125 years old insurer and a Global Fortune 500 company that manages over US\$ 520 billion (Rs 33.8 Lakh crore) in assets - amongst the largest total assets in the world for any life insurer.

About Reliance Life Insurance

www.reliancelife.com

Reliance Life Insurance (RLI) is amongst the leading private sector life insurance companies in India in terms of new business premium with a market share of 4 per cent of the private sector life insurance industry (as on December 31, 2015)

The Company recorded a new business premium of Rs 285 crore (US\$ 43 million), renewal premium of Rs. 706 crore (US\$ 107 million), total premium (net of reinsurance) of Rs. 986 crore (US\$ 149 million) and total funds under management of Rs. 16,038 crore (US\$ 2.4 billion) for the quarter ended December 31, 2015.

Reliance Life Insurance has a strong distribution network with over 800 offices and over 1,00,000 agents across the country.

 www.twitter.com/rel_life

 www.facebook.com/RelianceLifeInsurance

About Nippon Life Insurance

www.nissay.co.jp

Nippon Life Insurance, also called Nissay, is one of Japan's leading private life insurer with approx. revenues of Rs 4,00,810 crore (US\$ 61 billion) and profits of over Rs 16,200 crore (US\$ 2.5 billion).



The company, which has over 10 million policies in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels and mainly uses a face-to-face sales channel for its traditional insurance products. Company primarily operates in Japan, North America, Europe and Asia and is headquartered in Osaka, Japan.

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 250 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 Defence.

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.

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