

Agreement to Acquire Agrihedge, Inc.

Tokio Marine Holdings, Inc. (President and Group CEO: Masahiro Koike, hereinafter “TMHD”) today announced the signing of a definitive agreement to acquire Agrihedge, Inc. (Commodity & Ingredient Hedging, “CIH”) for USD970 Million (Approximately JPY150.0 Billion)^(*). The transaction is expected to close during the fourth quarter of Fiscal Year 2025 (January to March 2026) subject to the receipt of regulatory approvals, etc.

(*) Enterprise value. Exchange rate is USD1=JPY154.1 as of October 31, 2025.

1. Background and Strategic Rationale of the Acquisition

As a global insurer, TMHD has focused on expanding the scale and profitability of our international business as a key growth driver for the overall group. We have pursued organic growth and strategic M&A initiatives in both developed and emerging markets in order to capture growth opportunities in the global insurance market and further diversify our business portfolio.

In developed markets, we have a strong track record of successful acquisitions, which has allowed us to build a diversified portfolio, especially focused on our specialty primary insurance businesses. TMHD has also searched for acquisition opportunities to further strengthen current operations and expand profitability, as seen in the acquisition of Standard Security Life Insurance Company of New York focused on providing insurance coverage with respect to statutorily required disability benefit law and paid family leave in January 2022, the acquisition of Gulf Guaranty Employee Benefit Services, Inc. that designs, underwrites and administers group gap medical insurance for small and mid-sized businesses as a managing general underwriter in August 2023, and the recent announcement of the acquisition of Ignyte Insurance’s U.S. collector vehicle insurance agency business.

CIH is a technology focused risk solutions firm which provides price volatility risk solutions for agricultural and livestock products to customers primarily in the U.S.—including agricultural producers, grain merchandisers, and other agribusiness clients—through insurance agency, derivatives brokerage, consulting and related offerings. CIH is also currently an appointed insurance agent of Tokio Marine HCC. CIH utilizes its proprietary risk management software platform to deliver a comprehensive, one-stop offering, spanning both insurance and derivatives, thereby providing a compelling product offering for its customers.

By acquiring CIH, TMHD will add to our fee-based solutions business and diversify our sources of earnings, aligning with the Group’s strategic focus on expanding solution-oriented services and achieving growth while mitigating volatility. Furthermore, by securing capabilities to provide non-insurance risk solutions in the U.S. agricultural sector, TMHD will strengthen the capabilities of Tokio Marine HCC’s agricultural offerings and further enhance our competitive advantage.

2. Overview of CIH^(*2)

(1) Nature of business	Insurance agency, derivatives brokerage, education and training/consulting.
(2) Revenue (Fee Income)	Approximately USD130 Million (JPY19.3 Billion).
(3) Number of employees	About 200

(*2) Figures as of September 30, 2025. Exchange rate is USD1=JPY148.6 as of September 30, 2025.