November 4, 2025

Tokio Marine Holdings, Inc.

Acquisition of Ignyte Insurance's U.S. Collector Vehicle Insurance Agency Business through U.S. Subsidiary Philadelphia Insurance Companies

Tokio Marine Holdings, Inc. (President and Group CEO: Masahiro Koike, hereinafter TMHD) today announced the completion of our acquisition of Ignyte Insurance's U.S. collector vehicle insurance agency business through our wholly owned subsidiary, Philadelphia Insurance Companies ("PHLY"), for US$615 million (JPY 94.7 billion[*1]) on October 31, 2025.

[*1] Exchange rate is $1= JPY 154.10 as of October 31, 2025.

1. Background and Strategic Rationale of the Acquisition

As a global insurer, TMHD has been focusing on expanding scale and profitability of our international business as a key growth driver for the overall group. TMHD has been pursuing 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, TMHD has a strong track record of successful acquisitions, which has allowed us to build a diversified portfolio, especially focused on specialty primary insurance businesses. TMHD has also been seeking bolt-on 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, and the acquisition of Gulf Guaranty Employee Benefit Services, Inc. that designs, underwrites and administers group gap medical insurance for small and mid-sized business as a managing general underwriter.

Ignyte Insurance, the acquired business, operates as an insurance agency specializing in personal auto insurance for collector vehicles, the definition of which requires 25 years to have passed since manufacture. Collector vehicles are a widely recognized hobby in the United States. As the number of retirees from the baby boomer generation increases, we anticipate growth in the community of collector vehicle enthusiasts, and we view this as a segment with sustained potential for high growth.

Ignyte Insurance possesses outstanding marketing capabilities and a profitable, high-quality customer base in the collector car auto insurance market. The acquisition will allow us to leverage synergies with PHLY's existing business and capture growth by expanding further into this market.

2. Overview of Ignyte Insurance's U.S. Collector Vehicle Insurance Agency Business

(1) Nature of business	Insurance Agency business specialized in personal auto insurance for enthusiasts of collector vehicles
(2) Gross written premium*2	Approximately USD 164 Million (JPY 25.9 Billion).
(3) Number of employees	About 250

*2 Figures are that of FY2024. Exchange rate is $1= JPY 158.18 as of December 31, 2024.

3. Overview of PHLY

(1) Company name	Philadelphia Insurance Companies
(2) Head office	Bala Cynwyd, Pennsylvania
(3) Nature of business	An insurance company that provides commercial property & casualty and professional liability insurance products, incorporating value-added coverages and services for selected industries.
(4) Gross written premium*3	Approximately USD 4,693 Million (JPY 742.3 Billion)
(5) Shareholder(s)	100% owned by Tokio Marine & Nichido Fire Insurance Co., Ltd. via an intermediary holding company.
(6) Number of employees	Approximately 1,900

*3 Figures are that of FY2024. Exchange rate is $1= JPY 158.18 as of December 31, 2024.