

March 21, 2025
AEON CO., LTD.
AEON Financial Service Co., Ltd.
Meiji Yasuda Life Insurance Company

AEON, AEON Financial Service, and Meiji Yasuda Life Form Comprehensive Partnership

Towards the realization of vibrant, prosperous, and sustainable local communities centered on customers

AEON CO., LTD. (Director, President, and Representative Executive Officer, Akio Yoshida; hereafter “AEON”), AEON Financial Service Co., Ltd. (President and Representative Director, Shunsuke Shirakawa; hereafter “AEON Financial Service”), and Meiji Yasuda Life Insurance Company (Director, President, and Group CEO, Hideki Nagashima; hereafter “Meiji Yasuda”) have entered into a comprehensive partnership agreement to enhance value in the areas of health promotion, regional revitalization, and finance and insurance.

1. Background and Purpose of this Partnership

As social issues such as the declining birthrate, aging population, and regional population decline become more pronounced, and the gap between urban and rural areas widens, local challenges are expected to become even more severe. These issues are shared management concerns for the AEON Group, which operates primarily in the retail industry, and Meiji Yasuda, which is engaged in the life insurance business.

To address these challenges, the AEON Group has set its vision for 2030 as “Sustainable, circular economy-focused management in which AEON’s growth in local communities directly leads to the enrichment of local community life.” Under its medium-term management plan for fiscal 2021–2025, the Group is working to meet emerging health needs through “Advancement of Health & Wellness for a new era” and to contribute to local communities through “the Creation of the AEON Living Zone.”

Meiji Yasuda has set its vision for 2030 as “The most accessible, industry-leading life insurer capable of ‘Wellness for People, Vitality for Communities.’”

As part of its key initiatives, the company is promoting the “Wellness for All Project” under its Two Major Projects, aiming to support customers’ health through this initiative while also contributing to vibrant local communities through the “Community Vitalization Project.”

As both companies share a strong alignment in their business goals, we believe that by leveraging each other’s strengths, we can contribute to addressing social challenges. This shared vision led to the establishment of this comprehensive partnership.

2. The Goal of this Partnership

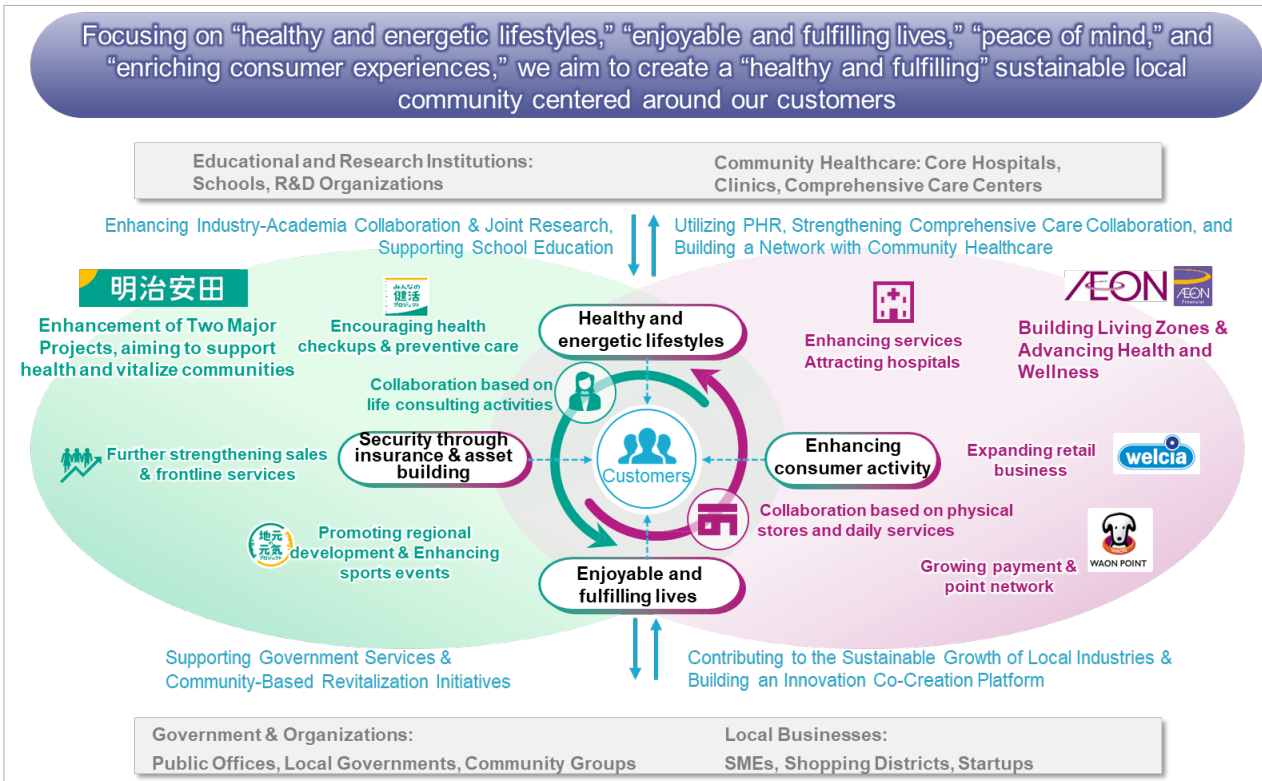
Both companies share a common goal: to create new value by connecting people, society, and communities, fostering a world where customers can lead brighter, happier lives. This collaboration is guided by the AEON Group’s vision of “Create a future lifestyle that leads to a smile for each and every person” and Meiji Yasuda’s commitment to “Wellness for People, Vitality for Communities.”

The AEON Group operates a nationwide network of approximately 16,000 physical stores, serving as vital social infrastructure across Japan. Meiji Yasuda, in turn, has a vast human network, including approximately 36,000 MY Link

Coordinators (sales personnels) who provide personalized support for customers' lifestyles. Additionally, both companies maintain strong partnerships with local governments and co-creation partners, such as the J. League.

Through this partnership, AEON Group and Meiji Yasuda will work toward the realization of “vibrant, prosperous, and sustainable local communities centered on customers.” By combining our strengths, we will co-create diverse values that contribute to health promotion and regional revitalization.

Furthermore, this collaboration will extend beyond these initiatives by strengthening partnerships with local businesses through health management support and payment services. It will also foster cooperation with local healthcare providers and government agencies, establishing a new social infrastructure that supports individual well-being, community development, and the creation of sustainable, thriving, and joyful local communities.



3. Main Initiatives

To achieve the goals of this partnership, we will first advance the following initiatives that support customer health and revitalize local communities. Moving forward, we will continue exploring new initiatives in collaboration with both companies and gradually implement them.

These efforts will be driven with the full commitment of the management teams at both the AEON Group and Meiji Yasuda.

(1) Promoting Health Through AEON’s Store Network and Meiji Yasuda’s Expertise

AEON Group stores and facilities nationwide will host seminars and events utilizing Meiji Yasuda’s expertise and content to support “Wellness for All (*kenkatsu*).” These events will be co-hosted and promoted in collaboration with approximately 36,000 MY Link Coordinators and AEON Financial Service.

Together, we will develop and implement various initiatives, such as health checks and frailty prevention programs, contributing to the well-being of customers and the revitalization of local communities across Japan.

Note: We handle, store, and manage customers' personal information obtained through events and seminars with the utmost care. It will never be used for any purpose other than that for which the customer has given consent.

(2) Strengthening Local Communities Through Combined Regional Networks

By integrating both companies' networks—including partnerships with local governments and co-creation partners like the J. League—with AEON Group's store network and payment services, which serve as vital local infrastructure, we will roll out initiatives that drive regional development and economic revitalization. Through these efforts, we aim to contribute to the creation of sustainable and prosperous local communities that benefit both customers and the regions they live in.

(3) Enhancing Customer Experience Through Joint Credit Card Operations

AEON Financial Service and Meiji Yasuda will strengthen their services by jointly operating a credit card business for customers of both companies.

As a first step, they will introduce a co-branded credit card to enhance convenience in paying insurance premiums while also exploring new service offerings based on this credit card business.

(4) Co-Creating New Value in Health Through Data Utilization

AEON Financial Service and Meiji Yasuda will explore the establishment of a joint data platform to enhance the value they provide, supporting customers in leading healthier and more fulfilling lives. This platform will also be leveraged to develop new insurance products and health promotion services.

Note: The sole purpose of this initiative is to improve products and services. There will be no exchange of personally identifiable customer information between the AEON Group and Meiji Yasuda.

4. Equity Acquisition in Line with Building a Comprehensive Partnership

In line with this partnership, Meiji Yasuda will acquire an additional 6.66 million shares of AEON stock, increasing its total holdings to 9.08 million shares and bringing its equity ratio to 1.0%. Additionally, Meiji Yasuda will acquire shares in AEON Allianz Life Insurance Co., Ltd. (President and Representative Director: Toshiya Noguchi), a subsidiary of AEON Financial Service with an 85.1%* equity ratio.

** The equity ratio after AEON Financial Service's capital increase in AEON Allianz Life, which is set to take place immediately before Meiji Yasuda acquires shares in AEON Allianz Life.*

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