



MEDIA RELEASE

**NIPPON LIFE INCREASES STAKE IN RELIANCE CAPITAL ASSET MANAGEMENT
FROM EXISTING 35 PER CENT TO 49 PER CENT**

**NIPPON LIFE TO INVEST RS 1,196 CRORE (US\$ 184 MILLION)
FOR ADDITIONAL 14 PER CENT STAKE TO REACH 49%**

**TRANSACTION PEGS VALUATION OF RELIANCE CAPITAL ASSET MANAGEMENT
AT APPROX RS 8,542 CRORE (US\$ 1.3 BILLION)**

PROPOSED STAKE INCREASE APPROVED BY BOARDS OF BOTH COMPANIES

**RELIANCE CAPITAL ASSET MANAGEMENT TO BE RENAMED
RELIANCE NIPPON LIFE ASSET MANAGEMENT POST INCREASE IN STAKE**

**NIPPON LIFE INSURANCE TO BECOME CO-SPONSOR
OF RELIANCE CAPITAL ASSET MANAGEMENT POST STAKE INCREASE**

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

**NIPPON LIFE INSURANCE HAD ACQUIRED 26 PER CENT STAKE
AT VALUATION OF APPROX RS 5,600 CRORE (US\$ 920 MILLION) IN 2012**

**NIPPON LIFE INSURANCE SUBSEQUENTLY INCREASED ITS STAKE TO 35 PER CENT
AT A VALUATION OF APPROX RS 7,300 CRORE (US\$ 1.2 BILLION) IN 2015**

**NIPPON LIFE WILL HAVE INVESTED A TOTAL OF RS 3,303 CRORE (US\$ 508 MILLION)
FOR ACQUIRING 49% STAKE IN RELIANCE CAPITAL ASSET MANAGEMENT
WITH THIS TRANSACTION**

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

October 13, 2015, Mumbai/Tokyo: Nippon Life Insurance (NLI), a Fortune 500 company and one of the largest life insurer in the world, today signed definitive agreements to increase its stake in Reliance Capital Asset Management (RCAM), a part of Reliance Capital.

Nippon Life Insurance will be increasing its stake in Reliance Capital Asset Management from the existing 35 per cent to 49 per cent in tranches.



“Both Reliance Capital and Nippon Life Insurance have enjoyed an extraordinary relationship in the last few years and we see this mutual respect and commitment growing stronger with time. Together we are determined to grow our businesses multifold and have stronger footprint in India and abroad”, said Mr. Anil Ambani, Chairman, Reliance Group.

“Reliance Group and Nippon Life have built a strong partnership through exchanges and collaborations in various fields. We believe this investment will further strengthen the ties of both companies, achieve perpetual growth and contribute to further economic development of India and Japan”, said Mr. Yoshinobu Tsutsui, President, Nippon Life Insurance.

The Boards of Directors of both the companies - Nippon Life Insurance and Reliance Capital Asset Management - have approved the increase in stake by the Japanese partner, subject to regulatory approvals.

The Japanese company will be investing an aggregate value of Rs 1,196 crore (US\$ 184 million) to acquire an additional 14 per cent stake in Reliance Capital Asset Management, in tranches, to reach a 49 per cent stake. The transaction pegs Reliance Capital Asset Management’s valuation at Rs 8,542 crore (US\$ 1.3 billion), the highest valuation till date for any asset management company in the country.

This transaction is expected to be completed within the current financial year, subject to receipt of regulatory approvals.

Post approvals, Nippon Life Insurance would become the co-sponsor in Reliance Capital Asset Management.

In line with the new shareholding structure, the name of the company will also be changed from Reliance Capital Asset Management to Reliance Nippon Life Asset Management.

Reliance Capital Asset Management is the largest asset manager in India managing Rs. 2,43,162 crore (US\$ 38.3 billion) as on June 30, 2015, 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 pegged the total valuation of Reliance Capital Asset Management at approximately Rs 5,600 crore (US\$ 920 million).

Subsequently, the Japanese company increased its stake by 9 per cent, to 35 per cent, in February this year at an aggregate value of Rs 657 crore (US\$ 108 million) that pegged the valuation of Reliance Capital Asset Management at Rs 7,300 crore (US\$ 1.2 billion).

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. The company is one of the largest life insurer in the world.

About Nippon Life Insurance

www.nissay.co.jp

Nippon Life Insurance, also called Nissay, is 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 Asset Management

www.reliancemutual.com

Reliance Capital Asset Management is the largest asset manager in India, in terms of AUM, managing Rs. 2,43,162 crore (US\$ 38.3 billion) as on June 30, 2015, across mutual funds, pension funds, managed accounts and offshore funds

RCAM is the only private 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 Anil Ambani led 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.

For Media Queries

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