

Media release

31 October 2025

Acenda Group established following successful completion of global acquisition of Resolution Life

The Acenda Group has been established following the successful completion of Nippon Life's **global acquisition of Resolution Life Group**.

The transaction brings together the strong heritage and expertise of three long-standing life insurance businesses, comprising the former MLC Life Insurance business (now Acenda Life), Resolution Life Australasia and Asteron Life New Zealand. The combined Group is now one of the largest life insurance businesses in Australia and New Zealand, backed by the global strength of Nippon Life.

The Acenda Group is open to new business and is focused on growth, innovation and providing quality service and leading solutions for its customers, advisers and partners.

Driven by a strong commitment to customers, the Acenda Group will build on its combined capabilities and scale to deliver enhanced wealth protection and retirement solutions to more customers.

Mr Satoshi Asahi, President of Nippon Life, confirmed that the acquisition strengthens Nippon Life's position in the Australasian market and builds on the company's ambition to expand its global operations to support more customers.

"The acquisition reaffirms our enduring commitment to the Australian and New Zealand life insurance sector and our drive to deliver greater value in protection and retirement. We will strive to make the Acenda Group a leader in the local markets, focused on long-term growth and delivering trusted protection and security to more people," Mr Asahi said.

Sir Clive Cowdery, Chairman and CEO of Resolution Life, agreed that by combining the strength of Resolution Life and Nippon Life, the opportunity will continue to serve the needs of policyholders for decades to come.

"Our strong foundation of shared values, clarity of vision and breadth of capabilities will enable the Acenda Group to play a critical role in driving innovative service and solutions for our customers at this critical juncture for the industry in Australia and New Zealand," Sir Clive said.

Mr Chris de Bruin, Acenda Group CEO, said the completion of the transaction is a significant step in shaping the future for the combined organisation.

"As a combined Group we are a stronger, growth-focused business, with the scale and stability to meet the evolving needs of our customers. Our proud legacy and customer-oriented approach remains our foundation. We are focused on delivering on our promises to customers during the transition with no change to customer policies or their ability to make a claim," Mr de Bruin said.

Integration of the businesses will occur over time to ensure a seamless experience for customers, advisers, and partners. In the meantime, the Acenda Group will continue to serve policyholders in Australia under the Acenda and Resolution Life brands, and policyholders in New Zealand under the Asteron Life and Resolution Life brands.

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About the Acenda Group

Backed by the global strength of Nippon Life, the Acenda Group brings together the combined heritage of long-standing life insurance companies, including the former MLC Life Insurance business, Resolution Life Australasia and Asteron Life New Zealand. The Acenda Group is one of the leading life insurance businesses in Australia and New Zealand, with over 2 million customers, bringing enhanced wealth protection products and services, retirement solutions and asset management to more customers. For more information visit www.acenda.com.au/acenda-group

Nippon Life is one of the world's leading life insurance companies and the largest private asset owner in Japan. Founded in 1889, Nippon Life operates multiple life insurance and asset management businesses across the Asia-Pacific region and globally. As of 31 March 2025, Nippon Life has around 70,000 employees, 15 million customers, and over ¥96,000 billion in total assets.

For more information visit www.nissay.co.jp/global