

July 9, 2025
Mitsui Sumitomo Insurance Company, Limited

Notice concerning acquisition of shares of Time Machine Underwriters Co., Ltd.

Mitsui Sumitomo Insurance Co., Ltd. ("MSI", President & CEO: Shinichiro Funabiki), a subsidiary of MS&AD Insurance Group Holdings, Inc., is pleased to announce its decision to acquire shares of Time Machine Underwriters Co., Ltd. ("TMU", Founder and CEO: Kosuke Inada), a Managing General Agency (MGA) specialized in Representation & Warranty Insurance in Japan.

With the changing business environment and lack of successors for family owned businesses, the number of M&A transactions among Japanese companies has been steadily increasing as an effective solution for business continuity and inorganic growth strategies. In particular, transactions involving private equities and publicly listed companies have grown significantly, resulting in an increase in demand for Representation and Warranty Insurance.

TMU, established as the first company in Japan specializing in underwriting Representation and Warranty Insurance, has been providing underwriting services to MSI since 2020. Through this acquisition, we will be able to integrate TMU's outstanding underwriting expertise with MSI's market presence and underwriting capability both domestically and internationally allowing us to further deliver value added products and services to the market.

Overview of TMU

Company Name	Time Machine Underwriters Co., Ltd.
Location	7-21-24 Roppongi, Minato-ku, Tokyo
Representative	Representative Director & CEO Kosuke Inada
Established	2019
Business Description	Underwriting services for Representation and Warranty Insurance, etc.
URL	https://www.tmuws.com

MSI plans to acquire the majority ownership share of TMU on August 1 2025, and the remaining shares after a certain period of time to make it a 100% subsidiary. MSI which plans to merge with Aioi Nissay Dowa Insurance Co., Ltd. around April 2027, will further enhance underwriting and marketing strategies for Representation and Warranty Insurance under the new merged company .

<Reference> Representation and Warranty Insurance

Representation and Warranty Insurance compensates for damages incurred by the insured party in a M&A transaction, caused by unintentional and unknown breaches of representation and warranty clauses in the acquisition agreement.

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