

October 17, 2008

To whom it may concern:

NIPPONKOA Insurance Co., Ltd.

President: Makoto Hyodo

Results of Stock Repurchase

(Treasury stock acquisitions pursuant to the provision of NIPPONKOA's Articles of the Association in accordance with Article 165, paragraph 2 of the Corporation Law)

This is to announce that NIPPONKOA Insurance Co., Ltd ("NIPPONKOA") has repurchased its own shares as follows, pursuant to Article 156 of the Corporation Law, which is applicable in accordance with Article 165, paragraph 3 of the said law.

This repurchase completes the acquisition of NIPPONKOA's own shares pursuant to the resolution of the meeting of the Board of Directors of NIPPONKOA held on September 19, 2008.

1. Repurchase Period: From October 1, 2008 to October 16, 2008 (trade date basis)
2. Number of shares repurchased: 10 million shares
3. Aggregate acquisition cost: 6,711,828,000 yen
4. Method of acquisition: Purchased on the Tokyo Stock Exchange through a trust bank

(Reference)

Details of the resolution of the meeting of the Board of Directors held on September 19, 2008:

- (1) Type of shares to be repurchased: Common stock of NIPPONKOA
- (2) Number of shares to be repurchased: Up to 10 million shares
- (3) Aggregate acquisition cost: Up to 8 billion yen
- (4) Period in which repurchase may be made: From October 1, 2008 to November 30, 2008

Total number of treasury stock acquisition based on the above-mentioned resolution of the meeting of the Board of Directors

- (1) Number of shares repurchased: 10 million shares
- (2) Aggregate acquisition cost: 6,711,828,000 yen