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Resolution Life issues $750 million Tier 2 notes to Nippon Life

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- Issuance of $750 million Tier 2 notes to Nippon Life
- Resolution Life expects to maintain access to public debt markets
- Strengthens capital position and ability to accelerate growth in the global life and annuity consolidation market

HAMILTON, BERMUDA – Resolution Life, a global life insurance group focusing on reinsurance and the acquisition and management of portfolios of life insurance policies, today announces the issuance of $750 million of Tier 2 notes to its parent, Nippon Life.

RLGH Finance Bermuda Ltd issued $750 million of 6.125% Tier 2 notes due 2033 (the "Notes"), which are guaranteed by Resolution Life Group Holdings Ltd. The Notes qualify as Tier 2 regulatory capital. Resolution Life has used the net proceeds from the offering to repay existing senior debt that was due this year.

This debt issuance is the first by Resolution Life to its parent company since it was acquired by Nippon Life in October 2025 and follows three public subordinated debt issuances in the capital markets since 2024. The transaction diversifies Resolution Life's sources of long-term capital, which now includes both public debt capital and borrowings from Nippon Life.

Resolution Life currently intends to maintain access to the public debt markets as part of its long-term funding strategy to deliver on its purpose of partnering to protect financial futures.

Jeff Davies, Chief Financial Officer of Resolution Life, commented:

"This transaction reflects Nippon Life's confidence in Resolution Life's long-term growth prospects and the important role we play in the Group's strategy. It also underscores the strength of our partnership with Nippon Life. Resolution Life is now able to source funding through both our parent company and the external market, broadening our funding sources, strengthening our capital position and enhancing our capacity to capitalize on a strong pipeline of strategic opportunities."

ENDS

Notes to Editors:

About Resolution Life

Resolution Life is a global life insurance group focusing on reinsurance and the acquisition and management of portfolios of life insurance policies. Part of the Nippon Life group, Japan's largest life insurer, Resolution Life currently manages c.$80bn of assets and has operations in Bermuda, the U.S., the U.K., and Singapore. Since 2003 to date, prior Resolution entities together with Resolution Life have deployed c.$20bn in the global insurance industry and served the needs of c.14m policyholders. Backed by a single, well-capitalised parent, Resolution Life is a safe and reliable partner for insurers. The company is focused on:

- Providing capital for growth and mitigating long-term risk so the industry can respond to the needs of policy holders
- Supporting primary insurers with new sales
- Serving existing policyholders and delivering benefits in a secure environment

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The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act).

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