

## Sumitomo Life Insurance to Acquire Symetra

08.12.15



Simpson Thacher is representing Sumitomo Life Insurance Company (“Sumitomo Life”) in connection with the announced acquisition of Symetra Financial Corporation (NYSE: SYA) (“Symetra”). Pursuant to the agreement, Symetra shareholders will receive \$32 per share in cash at closing, plus a previously announced special dividend of \$0.50 per share in cash. The total combined transaction consideration of \$32.50 per share is approximately \$3.8 billion in aggregate.

Sumitomo Life, headquartered in Tokyo and Osaka, Japan, is a leading life insurer in Japan with multi-channel, multi-product life insurance businesses. The company provides traditional mortality life insurance, nursing care, medical care and retirement plans through sales representatives, insurance outlets, the Internet and bancassurance. Symetra, based in Bellevue, Washington, provides employee benefits, annuities and life insurance through a national network of benefits consultants, financial institutions and independent agents and advisors.

The Simpson Thacher team includes Gary Horowitz, Sebastian Tiller, Shelly Lin and Patrick Vergara (M&A – New York); David Sneider and Noritaka Kumamoto (M&A – Tokyo); Steve DeLott (Insurance); David Rubinsky, Aimee Adler, Alisa Tschorke and Nadine Mompremier (Executive Compensation & Employee Benefits); and Taylor Alexander (Tax).

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