

Protective Closes Transaction to Acquire Revolos, Adds Complementary Product Portfolio to Asset Protection Division

Birmingham, Ala. (January 4, 2021): [Protective Life Corporation](#) (Protective), a wholly owned U.S. subsidiary of Dai-ichi Life Holdings, Inc. (TSE:8750), announced today it completed the transaction to acquire the Revolos family of companies. Revolos offers a suite of finance and insurance products, including vehicle service contracts, guaranteed asset protection (GAP) coverage and ancillary products serving the automotive, recreational vehicle and powersports industries. The transaction was announced on September 25, 2020.

"The closing of this transaction marks another milestone for Protective and an exciting new chapter in the growth of the Asset Protection Division," said Richard J. Bielen, Protective's President and Chief Executive Officer. "We are excited about the opportunity to expand our market reach and deliver valuable solutions to more customers by adding Revolos' complementary product portfolio and distribution channels to our current business lines."

"Both Revolos and Protective have built strong organizations with a focus on meeting the needs of agents and dealers," added Scott Karchunas, President of Protective's Asset Protection Division. "We are excited to welcome the Revolos team members to the Protective family—together we can continue growing and protecting more customers."

Protective Asset Protection has been providing F&I solutions to the automotive industry for over 55 years. Its programs include, among others, extended service contracts, GAP and ancillary products to protect consumers' investments in automobiles, recreational vehicles, watercraft and powersports vehicles. Protective Asset Protection also offers a robust portfolio of dealer participation programs, training and technology solutions through a network of general agents as well as a direct sales force. Revolos is a diversified, full-service F&I provider that offers a suite of products that complement Protective's existing portfolio and distribution channels.

This is the fifth acquisition completed since Protective became part of Dai-ichi in 2015. Dai-ichi considers Protective to be its North American growth platform and continues to aim for further expansion in the region, through both acquisitions and organic growth in Protective's retail sales.

Maynard, Cooper & Gale, P.C. acted as external legal counsel for Protective in this transaction. Reed Smith LLP acted as external legal counsel for Revolos in this transaction. Houlihan Lokey acted as Financial Advisor to Revolos in this transaction.

About Protective Life Corporation

Protective Life Corporation (Protective) provides financial services through the production, distribution and administration of insurance and investment products throughout the U.S. Protective traces its roots to its flagship company, Protective Life Insurance Company – founded in 1907. Throughout its more than 110-year history, Protective's growth and success can be largely attributed to its ongoing commitment to serving people and doing the right thing – for its employees, distributors, and most importantly, its customers. Protective's home office is located in Birmingham, Alabama, and its 3,000+ employees work across the United States. As of September 30, 2020, Protective had assets of approximately \$125 billion. Protective Life Corporation is a wholly owned subsidiary of Dai-ichi Life Holdings, Inc. (TSE:8750). For more information about Protective, please visit www.Protective.com.

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