

# Nippon acquires 23% stake in Reliance Life for ₹2,265 cr

**New Delhi:** Japan's Nippon Life Insurance on Tuesday announced the acquisition of another 23% stake in Reliance Life Insurance for about Rs2,265 crore.

Nippon's stake in the company, when the deal comes through, will increase to 49% - the upper limit for a foreign player in the private sector insurance firm.

Reliance Life has got the Embedded Value (EV) multiple of over 3, highest in the industry till date. Despite the overall slowdown in the insurance sector, it has managed a strong valuation of about Rs10,000 crore and highest EV multiple across Life insurance companies.

In line with the new shareholding structure, the name of the company will also be changed to Reliance Nippon Life Insurance Company Limited.

Nippon Life increased stake in Reliance Life to 49% for Rs2,265 crore. With this its total investment has reached Rs8,630 crore for 49% stake each in life insurance and asset management business. —PTI



File photo of Yoshinobu Tsutsui and Anil Ambani

“This investment represents not only the past efforts, but also good relationship between companies going forward, and we are pleased to be able to further strengthen it.”

**Yoshinobu Tsutsui,**  
president, Nippon Life  
Insurance

“We are delighted that the outstanding relationship between our two companies has now grown into an equal partnership, with Nippon increasing their stake in our Life Insurance business to 49%.”

**Anil Ambani,** chairman,  
Reliance Group