

# Market Release

18 July 2025

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## TAL Dai-ichi Life receives regulatory approvals

**Challenger Limited (ASX:CGF)** refers to TAL Dai-ichi Life Australia Pty Limited's (TAL) announcements on 7 April 2025 and 19 June 2025 in relation to its minority investment in Challenger.

TAL, the Australian subsidiary of global life insurer Dai-ichi Life Holdings, Inc., has informed Challenger that it has received all required regulatory approvals, including from the Australian Prudential Regulation Authority (APRA).

Once the purchase by TAL completes, TAL will hold an equity interest in Challenger of 19.9%.

ENDS

This release has been authorised by Challenger's Continuous Disclosure Committee.

### About Challenger

Challenger Limited (Challenger) is an investment management firm focused on providing customers with financial security for a better retirement.

Challenger operates a fiduciary Funds Management division and an APRA-regulated Life division. Challenger Life Company Limited (Challenger Life) is Australia's largest provider of annuities.

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