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E.SUN FHC Announce 100% Acquisition of Mercuries Life: Paving the Way for a New Financial Milestone and Future

The Boards of Directors of E.SUN Financial Holding Company (hereinafter, “E.SUN FHC”) and Mercuries Life Insurance Company. (hereinafter, “Mercuries Life”) simultaneously approved a consensual merger today (Nov 5th). The entire transaction will be conducted via a share swap. E.SUN FHC plans to acquire 100% of Mercuries Life’s equity by issuing new shares, exchanging one share of Mercuries Life stock for every 0.2486 shares of E.SUN FHC stock. Upon completion, the approximately 91 thousand domestic and foreign shareholders of Mercuries Life will collectively hold about 8.31% of E.SUN FHC’s shares. Both Boards also approved convening an Extraordinary General Meeting of Shareholders on January 23, 2026, to vote on the merger. The transaction is contingent upon the review and final approval of the relevant regulatory authorities before taking effect.

Following the merger, E.SUN FHC's total assets will surpass NT$5.8 trillion, propelling the company to become the fifth-largest listed financial holding company in Taiwan. This establishes a robust FHC platform driven by three major profit engines: banking, insurance, and securities. At the subsidiary level, E.SUN Bank, E.SUN Securities, and E.SUN Asset Management will significantly enhance customer service capacity leveraging the newly added life insurance distribution channels. This synergy will allow the Group to provide comprehensive asset allocation planning and high-end wealth management services to customers, effectively expanding the high-value client base. Furthermore, the Group will integrate its existing investment research team resources to assist in reinforcing the life insurance investment allocation, thereby boosting the Group's overall investment income.

Mercuries Life was founded in 1993 by the Mercuries & Associates (now Mercuries & Associates Holdings), achieving rapid growth with a youthful and fresh brand image in its early stages. In 2000, it strategically partnered with MassMutual, introducing advanced management

concepts in areas such as product design, investment, and risk management, and was consequently renamed Mercuries Life. The company has developed steadily under its brand slogan, “One Promise, a Lifetime Friend” and became a publicly listed company in 2012. Mercuries Life currently holds total assets of NT$1.6 trillion, ranking as the seventh-largest life insurer in Taiwan. It has approximately 11 thousand employees, with its total premium income ranking seventh in the market. Its largest shareholder, Mercuries & Associates Holdings, has a solid operating style and a prominent reputation as a conglomerate with investments spanning retail, food and beverage, furniture, IT, and pharmaceuticals, which was founded 60 years ago.

"Expanding the Financial Holding Company Landscape" is one of the critical development strategies for E.SUN’s fourth decade. Following the acquisition of a 91.2% equity stake in PGIM Securities Investment Trust Enterprise this July, the Board approval of the Mercuries Life merger further solidifies the FHC footprint. Looking back in E.SUN's development history, its scale has steadily grown through organic growth, strategic alliances, and prudent M&A. E.SUN Bank has doubled the number of domestic branch through three M&A transactions. Entering E.SUN’s third decade in 2012, E.SUN outlined the strategy of "Roots in Taiwan, Eyes on Asia" E.SUN Bank currently operates 35 sites across 11 countries and regions, and it will continue to expand and deepen its overseas presence.

At key moments in E.SUN’s journey, the professional executive team has realized its vision through superior execution of clear and forward-looking strategies. The Group's asset scale has rapidly accumulated at a 10% Compound Annual Growth Rate (CAGR) over the past decade, with profits consistently reaching new highs. E.SUN FHC's profit for the first ten months of this year reached NT$29.3 billion, representing a 31% YOY increase and a 12% growth compared to the full-year profit of the previous year. Similarly, E.SUN Bank's profit for the first ten months hit a new historical high of NT$28.3 billion, marking a 35% YOY increase and a 15% growth over last year's full-year profit. Additionally, E.SUN has been recognized as the Best Bank in Taiwan by numerous professional institutions and has demonstrated excellent performance in major ESG indices, including DJSI and MSCI, affirming its commitment to becoming "The Best Performing and Most Respected Financial Institution."

Joseph Huang, Chairman of E.SUN FHC, stated that the addition of the life insurance business

marks a crucial milestone in expanding the Financial Holding Company footprint. It will not only effectively enlarge the Group's asset scale and influence but also facilitate the creation of a financial ecosystem encompassing banking, life insurance, securities, and asset management, allowing for the provision of comprehensive, customer-centric product services. This is a consensual merger, and it is expected to benefit all three parties: shareholders, customers, and employees. By merging through a one hundred percent share swap, both E.SUN FHC and Mercuries Life shareholders will jointly share in the benefits of post-merger operational growth. E.SUN will adopt a positive and proactive approach in communicating and discussing with the Mercuries Life team, addressing important issues including employee rights and benefits, jointly building complete product lines and channels to offer customers more comprehensive, one-stop financial service experiences.

Chairman Huang highlighted that E.SUN established an internal project team of over 50 people for this acquisition and collaborated with expert consultants in finance, actuarial science, and law to conduct thorough due diligence. The process strictly followed rigorous corporate governance procedures and relevant regulations, adhering to the ARM principle: "Affordable, Reasonable, and Manageable." This ensures that the transaction scale is affordable for E.SUN, the transaction terms are reasonable, and future operation and development are manageable. Mercuries Life is the most suitable insurance company for E.SUN in terms of asset scale, revenue size, and distribution channels, aligning perfectly with the Group's long-term development strategy.

E.SUN will continue to uphold its unwavering operating philosophies, including "Integrity and High Standards of Corporate Governance" and "Management by Professional Executives," while adhering to the guideline of maintaining a "Bank Centric Financial Holding Company." The Group will steadily and practically pursue the "Expansion of the FHC and Subsidiaries," striving for long-term sustainable development. We are committed to creating lasting value for shareholders, customers, and employees, strengthening the status and competitiveness of Taiwan's financial industry, and marching toward the goal of becoming “Asia’s E.SUN, the World's E.SUN".