

May 21, 2009

FOR IMMEDIATE RELEASE

**BRANDES WITHDRAWS PROPOSAL FOR ¥40 PER SHARE DIVIDEND FOR
MITSUI SUMITOMO INSURANCE GROUP HOLDINGS, INC. ANNUAL MEETING**

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SAN DIEGO – Brandes Investment Partners, L.P. (“Brandes”) announces that, on May 21, 2009 (U.S. time), it submitted a letter to Mitsui Sumitomo Insurance Group Holdings, Inc. (the “Company”), an insurance company based in Japan and listed on the Tokyo Stock Exchange, withdrawing the proposal for the resolution submitted to the Company on April 20, 2009 (the “Resolution”). On behalf of its investment advisory clients, Brandes currently holds in excess of 8.0% of the Company’s shares. This represents an ownership position built since 2003 which initially started with Mitsui Sumitomo Insurance Company, Limited shares that were then exchanged to Mitsui Sumitomo Insurance Group Holdings Inc., shares in April 2008.

The Resolution had called for the Company’s Board of Directors to authorize a one-time dividend of ¥40 per share of common stock payable by September 30, 2009. In addition to the interim dividend of ¥27 per share, the total annual dividend, if approved, would have been ¥67 per share.

Following the announcement of the Resolution, on May 20th (Japan time), the Company announced (1) that the Board has proposed a final dividend of ¥27 per share (bringing the total for the year, including the interim dividend, to ¥54 per share) and (2) a share buyback program of up to 5 million shares for a maximum of ¥10 billion (the “¥10 Billion Repurchase”). Brandes understands that the ¥10 Billion Repurchase, which is expected to be implemented prior to March 31, 2010, is in addition to the Company’s commitment to continue through this fiscal year its long-standing policy to distribute, via dividends and share repurchases, 40% of “Group Core Profit”. Brandes acknowledges this significant initiative and commends the Company for taking this step toward addressing the excess capital retained by the Company. The decision to withdraw the Resolution is in response to the Company’s announcements and based on the view that the Company will, over time, continue to take further steps to improve its capital efficiency. As a long term shareholder on behalf of its investment advisory clients, Brandes hopes to continue to work constructively with the Company for the benefit of all stakeholders.

Brandes is a U.S. registered investment advisor. Located at 11988 El Camino Real, Suite 500, San Diego, California, 92130, Brandes managed approximately US\$42.4 billion on behalf of institutional and individual investors, as of March 31, 2009.

The above information is based on the following conditions.

This press release is not intended to advocate the purchase or sale of the Company's stock. Also, the press release is not based on the intentions that Brandes, its related parties and other 3rd parties solicit proxies for the Company's Annual General Meeting ("AGM").

This press release and the Resolution are based on information currently available as of the date of this announcement. Brandes has acted in full caution and on best effort, but cannot guarantee that the information is correct.

This press release is not intended to influence the share price of the Company. Brandes does not guarantee any reaction by the market in regards to the Resolution or the Company's response to the Resolution.

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