

Aflac Incorporated Appears on Fortune's List of World's Most Admired Companies for 19th Time
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Company Improves to No. 1 for Innovation in the Insurance: Life and Health Industry Category

COLUMBUS, Ga., Jan. 22, 2020 /PRNewswire/ -- Aflac Incorporated today announced that it is included on Fortune's annual list of the World's Most Admired Companies for the 19th time. The company ranks No. 1 among its peers for innovation, compared to No. 7 in 2019, and ranks No. 2 overall in the Insurance: Life and Health Industry category, compared to No. 7 in 2019.

To determine the best-regarded companies in 52 industries, Fortune's partner Korn Ferry asked executives, directors and analysts to rate enterprises in their own industry on nine criteria, from investment value and quality of management and products to social responsibility, innovation and ability to attract talent. A company's score must rank in the top half of its industry survey to be listed.

"Aflac Incorporated is extremely pleased to once again appear on this prestigious list, which is generated by executives and analysts from around the world in our own industry. This validates our company's continued leadership in key areas, including innovation, where we are the top choice among our peers," said Aflac Incorporated Chairman and CEO Dan Amos. "We are also honored to rank No. 2 in multiple areas, including the People Management category, and No. 3 in Social Responsibility, which illustrates the desire of every Aflac employee to always do the right thing."

Aflac Incorporated ranks No. 2 in its industry for Long-Term Investment Value. Since 1990, when Dan Amos became CEO, Aflac Incorporated's stock has increased from 95 cents per share to today's current value, exceeding \$52 per share. In his 30th year, Amos is the second-longest tenured CEO in the Fortune 200, and during that period, the company's total shareholder return, including reinvested cash dividends, has exceeded 8,913%.

"Being ranked No. 2 in our industry in the Long-Term Investment Value category demonstrates our commitment to manage for the future," said Aflac Incorporated President and Chief Operating Officer Frederick Crawford. "Whether through annual increases in common stock dividends, which we have done for 37 years, investing strategically in growth and digital platforms, or executing on share repurchase, Aflac Incorporated provides enduring, consistent value for our shareholders and policyholders. It is gratifying to see our strategy recognized by astute analysts and executives from companies in our industry and across the world."

Aflac's high ranking for social responsibility (No. 3) reflects its diverse U.S. workforce that is 67% female and more than 40% minority. In addition, Aflac Life Insurance Japan, with leadership that is composed of 30.7% women as of the end of 2019, surpassed its goal of attaining 30% female leadership by the end of 2020. Since 1995, the company has also contributed more than \$140 million to help families facing childhood cancer and other blood disorders. As a recipient of the Ethisphere's World's Most Ethical Companies recognition for 13 consecutive years and a first-time member of Bloomberg's Gender-Equality Index, Aflac Incorporated also boasts strong standards for ethics and governance. The company also ranked No. 3 in the Quality of Products/Services and Use of Corporate Assets categories.

ABOUT AFLAC INCORPORATED

Aflac Incorporated (NYSE: AFL) is a Fortune 500 company, helping provide protection to more than 50 million people through its subsidiaries in Japan and the U.S., where it is a leading supplemental insurer by paying cash fast when policyholders get sick or injured. For more than six decades, insurance policies of Aflac Incorporated's subsidiaries have given policyholders the opportunity to focus on recovery, not financial stress. Aflac Life Insurance Japan is the leading provider of medical and cancer insurance in Japan, where it insures 1 in 4 households. Through its trailblazing One Day PaySM initiative in the United States, for eligible claims, Aflac can process, approve and electronically send funds to claimants for quick access to cash in just one business day. Fortune magazine recognized Aflac as one of the 100 Best Companies to Work for in America for 20 consecutive years. For 13 consecutive years, Aflac has been recognized by Ethisphere as one of the World's Most Ethical Companies. In 2020, Fortune included Aflac Incorporated on its list of World's Most Admired Companies for the 19th time, and Bloomberg added Aflac Incorporated to its Gender Equity Index, which tracks the financial performance of public companies committed to supporting gender

equality through policy development, representation and transparency. To find out more about One Day PaySM and learn how to get help with expenses health insurance doesn't cover, get to know us at aflac.com.

Aflac herein means American Family Life Assurance Company of Columbus and American Family Life Assurance Company of New York.

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