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FOR IMMEDIATE RELEASE



Jackson Financial Names Independent Directors of Future Board

Separation from Prudential plc Expected to be Completed in Second Quarter

LANSING, Mich. – April 30, 2021 – [Jackson Financial Inc.](#)¹ (“Jackson”) today announced additional independent directors of its Board of Directors (the “Board”), whose appointments will become effective upon completion of the proposed demerger. The post-demerger Board will be comprised of highly experienced executives with deep insurance, financial services and technology expertise; public company experience; and proven leadership track records. Jackson’s [previously announced separation](#) from Prudential plc (Prudential; NYSE: PUK), which will be effected through a demerger, is expected to be completed by the end of 2Q 2021, subject to Prudential plc shareholder and regulatory approvals.

“This separation enhances our mission to help customers pursue financial freedom for life by providing differentiated products through our industry-leading distribution capabilities and efficient operating platform,” said Laura Prieskorn, Chief Executive Officer of Jackson. “I look forward to working closely with our Board and leadership team to guide Jackson as we remain focused on maintaining a resilient balance sheet to provide shareholders with attractive capital returns and profitable growth over the long-term.”

“The identification of independent directors is an important step as we make progress towards establishing Jackson as an independent, publicly listed company,” said Steve Kandarian, non-executive chair of the Jackson Board. “These highly qualified directors bring best-in-class experience, diverse perspectives and a commitment to strong governance that will collectively position Jackson for continued success.”

Upon completion of the demerger the Board will include [non-executive chair Steve Kandarian](#) and Jackson Chief Executive Officer Laura Prieskorn, who will serve as an executive director. The additional independent directors include:

- **Gregory T. Durant:** Durant currently serves as Vice Chairman of Deloitte LLP, where during his career, among other responsibilities, he oversaw Deloitte’s policy and government relations efforts to navigate the impact of public policies on the profession, the capital markets and the economy.
- **Derek G. Kirkland:** Kirkland is the former Managing Director and Co-Head of the Global Financial Institutions Group at Morgan Stanley’s Financial Institutions Group in Investment Banking, where he advised many notable companies on M&A and capital raising.
- **Martin J. Lippert:** Lippert is the former Executive Vice President and Head of Global Technology and Operations at MetLife, where he oversaw digital strategy and customer service for the company’s global operations, and led MetLife Holdings, the former U.S. Retail segment.

¹ Jackson Financial Inc. (“JFI”) is a U.S. holding company and the direct parent of Jackson Holdings LLC (“JHLLC”). The indirect subsidiaries of JHLLC include Jackson National Life Insurance Company and PPM America, Inc.

- **Russell G. Noles:** Noles is the former Executive Vice President and Chief Operating Officer of Nuveen, a subsidiary of Teachers Insurance & Annuity Association (TIAA), where he oversaw the company's finance, information technology, operations and risk management functions.
- **Esta E. Stecher:** Stecher is the Chair of Goldman Sachs Bank USA and serves as a board member of several material banking and investment banking subsidiaries.

Two additional independent board members will be identified at or following demerger, and committee assignments will be made prior to the completion of the demerger.

About Jackson

Jackson is a leading provider of retirement products for industry professionals and their clients. The company and its affiliates offer variable, fixed and fixed index annuities designed for tax-efficient growth and distribution of retirement income for retail customers, as well as products for institutional investors. Jackson is a proud founding member and co-chair of the Alliance for Lifetime Income, a nonprofit 501(c)(6) organization formed and supported by 24 of the nation's financial services organizations to create awareness and educate Americans about the importance of protected lifetime income. With \$328.5 billion in IFRS assets*, the company prides itself on sound corporate risk management practices and strategic technology initiatives. Focused on thought leadership and education, Jackson provides industry insights and financial representative training on retirement planning and alternative investment strategies. The company is also dedicated to corporate philanthropy and supports nonprofits focused on strengthening families and creating economic opportunities in the communities where its employees live and work. For more information, visit www.jackson.com.

*Jackson has \$328.5 billion in total IFRS assets and \$296.5 billion in IFRS policy liabilities set aside to pay primarily future policyowner benefits (as of December 31, 2020).

Jackson is an indirect subsidiary of Prudential plc, an Asia-led portfolio of businesses focused on structural growth markets. The business helps people get the most out of life through life and health insurance, and retirement and asset management solutions. Prudential plc has 20 million customers (as of December 31, 2020) and is listed on stock exchanges in London, Hong Kong, Singapore and New York. Prudential plc is not affiliated in any manner with Prudential Financial, Inc. a company whose principal place of business is in the United States of America, nor with the Prudential Assurance Company, a subsidiary of M&G plc, a company incorporated in the United Kingdom.

This press release may contain certain statements that constitute "forward-looking statements." Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements which are other than statements of historical facts. However, as with any projection or forecast, forward-looking statements are inherently susceptible to a number of risks and uncertainties and actual results and events could differ materially from those currently being anticipated as reflected in such forward-looking statements. There can be no assurance that management's expectations, beliefs or projections will result or be achieved or accomplished. Any forward-looking statements reflect Jackson's views and assumptions as of the date of this press release and Jackson disclaims any obligation to update forward-looking information.

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