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FOR IMMEDIATE RELEASE

Jackson Announces Leadership Changes Led By New CEO Laura Prieskorn *Planned Separation from Prudential plc Remains on Track for 2Q 2021*

LANSING, Mich. — February 12, 2021 — [Jackson Financial Inc.](#)¹ (“Jackson”), today announced leadership changes ahead of the company’s planned separation from Prudential plc (“Prudential”). The changes follow a February 10, 2021 announcement from Prudential, which named Laura Prieskorn Chief Executive Officer of Jackson and Marcia Wadsten Chief Financial Officer of Jackson. Along with these changes, Michael Falcon and Axel Andre are leaving Jackson, where they served as CEO and CFO respectively. These changes are effective immediately and are the outcome of a review of Jackson’s management needs as a well-capitalized, independently listed company seeking to create shareholder value.

“It is a huge privilege to become CEO of an enterprise which I have helped to grow from a modest regional firm to what it is today, an admired leader in the American annuities market,” said Prieskorn. “Jackson has a clear sense of purpose, a focused strategy and some of the best people in the industry. The planned separation from Prudential is progressing well and we remain on track to become an independent public company by the end of the second quarter of the year. Following the spin-off, Jackson will prioritize optimization of costs, capital and cash, as well as franchise value.”

Laura Prieskorn previously served as Jackson’s Executive Vice President and Chief Operating Officer. In 31 years at Jackson, Prieskorn was responsible for developing Jackson’s industry-leading operating platform, which combines low cost with superior service for clients, advisors and distribution partners, and has been a member of its Executive, Investment and Product Committees. Marcia Wadsten previously served as Jackson’s Senior Vice President and Chief Actuary. Wadsten has 29 years of experience at Jackson, and during her career at the company has played a key role in product design, pricing and risk management.

In addition to these previously announced changes, Jackson has also made additional updates to its leadership team. Effective immediately, Dev Ganguly will assume the role of Chief Operating Officer. Additionally, Julia Goatley will return to Jackson and assume an interim role as General Counsel effective February 16, 2021, replacing Andrew Bowden, who is leaving Jackson. Goatley previously served as Senior Vice President, Insurance Legal before departing Jackson in early 2019.

Ganguly and Goatley join the other members of Jackson’s leadership team, including Aimee DeCamillo, who will continue as Chief Commercial Officer and President, Jackson National Life Distributors LLC (JNLD). Brad Harris will continue as Executive Vice President, Chief Risk Officer. Chad Myers will continue as Vice Chair of Jackson Holdings LLC, while taking on responsibility for Investor Relations and Government Relations. Myers will continue to have direct responsibility for the asset management and institutional product teams, including JNAM (Jackson National Asset Management, LLC[®]) and PPM (PPM America, Inc.). Dana Rapier will continue as Senior Vice President, Chief Human Resources Officer. Stacey Schabel will continue as Senior Vice President, Chief Audit Executive.

Following Marcia Wadsten’s appointment as Chief Financial Officer, Jackson’s finance team has announced the following realignments. Steve Binioris will continue his leadership of Asset Liability Management and assume responsibility for the Actuarial team, serving as Chief Actuary for Jackson. Mike Costello will remain Treasurer of Jackson, a role he has held since 2013, and will also lead Jackson’s Institutional Products and Financial Planning and Analysis teams going forward. Don Cummings, who joined Jackson in December of 2020, will lead the Controller’s Office, serving as Chief Accounting Officer responsible for Financial Reporting.

“In preparation for Jackson’s debut as a public company, we are appointing an experienced leadership team who combine operational excellence and deep knowledge of the U.S. annuities market,” said Mike Wells, Group Chief Executive of Prudential. “Laura and Marcia have both played important roles in Jackson’s development into one of America’s leading annuity providers. They have the skills needed to deliver on the company’s objectives and create value for shareholders. We thank Michael and Axel for their service, and we wish them well.”

Jackson's separation from Prudential remains on track, with plans to proceed with a spin-off in the second quarter of 2021. Jackson will provide an update during its full-year 2020 financial results on March 3, 2021.

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Notes

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.

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 \$294.6 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 \$294.6 billion in total IFRS assets and \$265.4 billion in IFRS policy liabilities set aside to pay primarily future policyowner benefits (as of June 30, 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 June 30, 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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