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Prudential plc
保誠有限公司*

*(Incorporated and registered in England and Wales with limited liability, registered number 01397169)
(Stock Code: 2378)*

OVERSEAS REGULATORY ANNOUNCEMENT

REPURCHASE PROGRAMME TO NEUTRALISE 2025 SHARE ISSUANCES FOR SCRIP DIVIDEND

The attached announcement is being released to the other stock exchanges on which Prudential plc is listed.

15 December 2025, Hong Kong

As at the date of this announcement, the Board of Directors of Prudential plc comprises:

Chair
Shriti Vadera

Executive Director
Anil Wadhvani (*Chief Executive Officer*)

Independent Non-executive Directors
Jeremy David Bruce Anderson CBE, Arijit Basu, Chua Sock Koong, Guido Fürer, Ming Lu,
George David Sartorel, Mark Vincent Thomas Saunders FIA, FASHK, Claudia Ricarda Rita Suessmuth Dyckerhoff
and Jeanette Kai Yuan Wong

** For identification purposes*

Prudential plc

Repurchase Programme to neutralise 2025 share issuances for scrip dividend

Prudential plc (the "**Company**") announces that it will commence a share repurchase programme in respect of c. 2,200,000¹ ordinary shares of 5 pence each ("**Ordinary Shares**"), in the issued share capital of the Company (the "**Programme**").

The purpose of the Programme is to reduce the issued share capital of the Company to offset dilution from shares issued under the scrip dividend alternative in respect of the 2024 second interim dividend and the 2025 first interim dividend of 16.29 and 7.71 US cents per Ordinary Share, respectively. Based on the total number of Ordinary Shares in issue announced on 12 December 2025, the Programme approximates to 0.09% of the Company's issued share capital. The Directors consider the Programme to be in the best interests of the Company and of its shareholders generally. Given its small size, the implementation of the Programme is expected to marginally enhance earnings per share.

The Company intends to make further repurchases of its Ordinary Shares in future including in order to offset issuances under the scrip dividend scheme (if offered) and any expected dilution from the vesting of awards under employee and agent share schemes. The Company will make further announcements in respect of any such repurchases in due course.

Detailed terms of the Programme

The Company has entered into an arrangement with Merrill Lynch International ("**MLI**") (acting as riskless principal) to conduct the repurchases in respect of the Programme on its behalf.

The arrangement with MLI enables the purchase of Ordinary Shares for a period from 15 December 2025, and will complete no later than 19 December 2025. The aggregate maximum pecuniary amount allocated to the Programme is GBP 31 million (exclusive of associated fees, expenses and stamp duty) (equivalent to HKD 322.2 million and USD 41.4 million, based on the closing exchange rate between USD and GBP and USD and HKD as of 12 December 2025 HKT).

MLI may effect purchases of Ordinary Shares under the Programme on the London Stock Exchange and/or other trading venues² for subsequent purchase by the Company. Purchases by the Company will be treated as on-exchange transactions subject to the Listing Rules of the London Stock Exchange and as on-market purchases for the purpose of the Hong Kong Code on Share Buy-Backs. The Company intends that any Ordinary Shares purchased will be cancelled.

The Programme will run concurrently with the US\$500 million third and final tranche of the Company's US\$2 billion share buyback programme, announced on 1 July 2025 and also being conducted by MLI (acting as riskless principal).

The Programme is in accordance with the Company's general authority to purchase a maximum of 262,668,701 Ordinary Shares granted by shareholders at the Company's 2025 Annual General Meeting. The Programme will be conducted within the parameters prescribed by the Market Abuse Regulation 596/2014/EU (as in force in the UK and as amended by the Market Abuse (Amendment) (EU Exit) Regulations 2019), the Commission Delegated Regulation 2016/1052/EU (as in force in the UK and as amended by the FCA's Technical Standards (Market Abuse Regulation) (EU Exit) Instrument 2019) and in accordance with Chapter 9 of the UK Listing Rules, the Hong Kong Listing Rules and the Hong Kong Code on Share Buy-backs. No purchase of Ordinary Shares will be conducted on the Hong Kong Stock Exchange. No repurchases will be made in respect of the Company's American Depositary Receipts.

The Company will make further announcements in due course following any repurchase of shares. There is no guarantee that the Programme will be implemented in full or that any shares will be repurchased by the Company.

¹ Two million, one-hundred and ninety-seven-thousand, and six-hundred sixty-nine (2,197,669) Ordinary Shares

² Being any multilateral trading facility operated by Turquoise Global Holdings Limited, CHI-X and BATS

Additional information

About Prudential plc

Prudential provides life and health insurance and asset management in Greater China, ASEAN, India and Africa. Prudential's mission is to be the most trusted partner and protector for this generation and generations to come, by providing simple and accessible financial and health solutions. The business has dual primary listings on the Stock Exchange of Hong Kong (HKEX: 2378) and the London Stock Exchange (LSE: PRU). It also has a secondary listing on the Singapore Stock Exchange (SGX: K65) and a listing on the New York Stock Exchange (NYSE: PUK) in the form of American Depositary Receipts. It is a constituent of the Hang Seng Composite Index and is also included for trading in the Shenzhen-Hong Kong Stock Connect programme and the Shanghai-Hong Kong Stock Connect programme.

Prudential 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 Limited, a subsidiary of M&G plc, a company incorporated in the United Kingdom.

<https://www.prudentialplc.com/>

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