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(Incorporated and registered in England and Wales under the number 01397169)
(Stock Code: 2378)

DECLARATION OF A DISTRIBUTION IN SPECIE BY PRUDENTIAL PLC AND COMPLETION OF THE DEMERGER OF JACKSON FINANCIAL INC.

Shareholders are referred to (i) the circular of Prudential plc (“**Prudential**”) published on 6 August 2021 (the “**Circular**”) regarding the demerger (the “**Demerger**”) of Jackson Financial Inc. (“**Jackson**”) and the supplement to the Circular published on 11 August 2021; and (ii) the announcement of the results of the general meeting of Prudential held on 27 August 2021 and the passing of the resolution approving the Demerger. Unless otherwise defined, capitalised terms and expressions used in this announcement shall have the same meaning given to them in the Circular.

Prudential plc today announces that a committee of the Prudential Board has approved the Demerger Dividend¹. Following the declaration by the Prudential Board of the Demerger Dividend, Prudential has completed the demerger of Jackson.

Jackson is now an independent company listed on the New York Stock Exchange (“**NYSE**”) with a ticker JXN. Jackson’s Class A common stock commenced “when-issued” trading on the NYSE on Wednesday, 1 September 2021 and is expected to commence “regular way” trading on Monday, 20 September 2021.

Qualifying shareholders are entitled to receive one share of Jackson’s Class A common stock for every 40 Prudential shares held by them at the Record Time². Shareholders will continue to own their existing Prudential shares unless they sell or transfer them.

Immediately following the Demerger, Prudential will retain an initial holding of 19.9 per cent voting interest (and a 19.7 per cent economic interest) in the total common stock of Jackson. Prudential intends to sell down this initial holding within 12 months following completion of the Demerger, subject to market conditions, such that Prudential expects to own less than 10 per cent of Jackson’s total combined voting power of its common stock. There will be no special governance rights attached to Prudential’s initial retained holding and Prudential will not retain any seats on the board of Jackson.

Shriti Vadera, Chair of Prudential, said: “On 11 March 2020, Prudential announced its intention to separate Jackson from Prudential, to create two separately listed companies. This has been a complex transaction and I would like to thank everyone for their hard work. We wish Jackson every success in its new life as an independent business.”

Mike Wells, Group Chief Executive of Prudential, said: “With the demerger of Jackson completed, Prudential’s businesses are focused exclusively on Asia and Africa providing life and health insurance and asset management. Our businesses in Asia have leadership positions in their chosen segments, and we now operate in eight markets in Africa. We look forward to continuing to serve our customers, and build long term value for shareholders and our other stakeholders through the disciplined execution of our growth strategy.”

¹ The announcement in relation to the approval of the Demerger Dividend is issued pursuant to Rule 13.45 of the Hong Kong Listing Rules.

² 2 September 2021 at: (i) 6.00pm UK time for UK Registered Shareholders; (ii) 5.00pm U.S. Central Time for Registered ADR Holders; and (iii) 5.00pm Hong Kong time for Hong Kong Registered Shareholders and Singapore Holders.

Expected Timetable

The expected timetable for the Demerger Dividend is as follows:

1. For UK Registered Shareholders and Prudential ADR Holders

	Time and date (UK time)
Record Time for determining the entitlement to the Demerger Dividend	6.00 pm on 2 September 2021 ³
UK Settlement Date	13 September 2021
Settlement Date for Prudential ADR Holders	17 September 2021
Commencement of regular way trading of Jackson Shares on NYSE	20 September 2021
Latest date for despatch of cheques to Small Shareholders on the UK Register who have elected to take the Share Sale Option	Within 10 business days of completion of the relevant sale
Despatch of direct registration statements and Jackson Nominee Service statements in respect of the Jackson Shares	Week commencing 20 September 2021

2. For Hong Kong Registered Shareholders and Singapore Holders

	Time and date (HK time)
Record Time for Hong Kong Registered Shareholders and Singapore Holders for determining their entitlement to the Demerger Dividend	5.00 pm on 2 September 2021
Latest time and date for Computershare Hong Kong to receive completed Forms of Election ⁴	4.30 pm on 17 September 2021
Commencement of regular way trading of Jackson Shares on NYSE	20 September 2021
Hong Kong Settlement Date	24 September 2021
Despatch of direct registration statements in respect of the Jackson Shares	Week commencing 27 September 2021
Latest date for despatch of cheques to Small Shareholders on the Hong Kong Register who have elected to take the Share Sale Option	Within 10 business days of completion of the relevant sale

Please note that the timetable is subject to change. If there are changes to the above timetable, Prudential will publish an announcement to inform the Shareholders.

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About Prudential plc

Prudential plc provides life and health insurance and asset management, with a focus on Asia and Africa. The business helps people get the most out of life, by making healthcare affordable and accessible and by promoting financial inclusion. Prudential protects people's wealth, helps them grow their assets, and empowers them to save for their goals. The business has more than 17 million life customers in Asia and Africa and is listed on stock exchanges in London, Hong Kong, Singapore and New York. 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.

³ 5.00 pm (U.S. Central Time) for Registered ADR Holders.

⁴ This deadline is subject to change if there is a tropical cyclone warning signal no. 8 or above, "extreme conditions" caused by super typhoons, a "black" rainstorm warning or any other event that prevents or substantially disrupts business activity in Hong Kong on 17 September 2021, as described in more detail in the Circular. Accordingly, cheques for sale proceeds under the Share Sale Option may be despatched and direct registration statements for Jackson Shares may be despatched at later dates as a result.

About Jackson

Jackson® is committed to helping clarify the complexity of retirement planning—for you and your clients. Our range of annuity products, financial know-how, history of award-winning service* and streamlined experiences strive to reduce the confusion that complicates your clients' plans. We believe by providing clarity for all today, we can help drive better outcomes for tomorrow. For more information, visit www.jackson.com.

**SQM (Service Quality Measurement Group) Contact Center Awards Program for 2004 and 2006-2019. (To achieve world-class certification, 80% or more of call-center customers surveyed must have rated their experience as very satisfied, the highest rating possible.)*

Disclaimer

This announcement does not constitute an offer of securities for sale or a solicitation of an offer to purchase securities in any jurisdiction nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

By order of the Board
Prudential plc
Tom Clarkson
Company Secretary

13 September 2021, London

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

Chair

Baroness Shriti Vinodkant Vadera

Executive Directors

Michael Andrew Wells (*Group Chief Executive*), Mark Thomas FitzPatrick CA and Stuart James Turner FCA FCSI FRM

Independent Non-executive Directors

Jeremy David Bruce Anderson CBE, Chua Sock Koong, David John Alexander Law ACA, Ming Lu, Anthony John Liddell Nightingale CMG SBS JP, The Hon. Philip John Remnant CBE FCA, Alice Davey Schroeder, Thomas Ros Watjen, Jane Fields Wicker-Miurin OBE, Jeanette Kai Yuan Wong and Yok Tak Amy Yip

** For identification purposes*