

TONY BROWN APPOINTED AS NEW HEAD OF M&G REAL ESTATE

- *Simon Pilcher becomes Executive Chairman*
- *Follows Alex Jeffrey's appointment to lead M&G's businesses in Asia*

LONDON, 8 February 2018 - Tony Brown has been named as Head of M&G Real Estate following Alex Jeffrey's appointment to lead M&G Investments in Asia Pacific from April 2018. Simon Pilcher, Chief Executive of M&G's Institutional Fixed Income business, will become Executive Chairman, providing strategic direction to M&G Real Estate in addition to his other duties.

Following the recent merger of M&G and Prudential's UK and European business to form M&G Prudential, the role of Executive Chairman has been created to broaden the distribution of real estate strategies and accelerate growth.

Tony Brown, formerly Chief Investment Officer at M&G Real Estate since 2014, will split his current responsibilities between two newly created roles. Martin Towns is promoted to Head of UK Commercial & Capital Solutions – a position which will encompass responsibility for the UK-based fund management, Investment and Asset management teams within Real Estate. A fund manager of 12 years' experience, Martin has led the Capital Solutions business for the last three years, providing separate account strategies, joint venture deals and club transactions for large international investors.

A Head of Investment Strategy role will also be created to oversee investment governance and drive thought leadership in research and digital innovation. Both roles will report to Tony Brown and have a seat on the M&G Real Estate board.

Simon Pilcher comments: "I am delighted to be working with such a high calibre leadership team and look forward to helping meet even more clients' needs in the Real Estate markets."

Tony Brown adds: "I look forward to building upon our strong foundations as a major international real estate fund manager as we diversify and grow our activities whilst targeting exemplary investment performance."

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M&G Prudential is the UK and European savings and investment business of Prudential plc - the global financial services company - which was formed in August 2017 from the merger of M&G Investments and Prudential's UK and European businesses. Managing £337 billion of assets with more than 7 million customers, it brings together two of the most trusted brands in the UK financial services sector.

About M&G

Headquartered in London, M&G is a leading international asset manager with a long-term, active approach to investing, which has been helping its customers to prosper for more than 85 years. With over 2000 employees in 16 countries, M&G manages assets in Europe, Asia and the US and offers equity, fixed income, property, multi asset and infrastructure investment solutions. At 30 September 2017 M&G manages over £285 billion in assets for its customers.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Program. Its £30 billion property arm has a sector leading approach to responsible property management, and is committed to continuously improving the sustainability performance of its funds.

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