

M&G REAL ESTATE BOLSTERS SENIOR MANAGEMENT TEAM WITH APPOINTMENT OF TONY BROWN AS CHIEF INVESTMENT OFFICER

London, 20 January 2014 – M&G Real Estate today announces the appointment of Tony Brown as Chief Investment Officer and member of the M&G Real Estate board. He joined on Monday 13 January and reports directly to Alex Jeffrey, Chief Executive of M&G Real Estate.

In his new remit, Tony provides overall leadership and oversight to M&G Real Estate's fund managers and investment teams across the global fund range, and will be accountable, along with the fund managers, for investment performance.

Joining from Lend Lease where he was most recently Managing Director, EMEA, Tony had responsibility for £2 billion of real estate and £2.5 billion of infrastructure assets on behalf of 50 institutional investors globally. He was also a member of the board on all Lend Lease's UK and Asian Retail funds and advised the Lend Lease board on investing internal money. Tony has over 20 years of investment experience.

Prior to Lend Lease, Tony had a proven track record managing the Schroder Emerging Retail Fund, which became the best performing balanced fund in the UK over a three-year period in the entire UK IPD universe, earning Estates Gazette's 'Best Performance Award of 2003' in the process.

Thanks to his excellent stewardship, the Schroders flagship balanced fund (SEPUT), was transformed into the best performing fund from 2004 onwards. Tony started his career at Healey and Baker (now Cushman & Wakefield).

Commenting on Tony's appointment, Alex Jeffrey says: "This is a significant appointment for M&G Real Estate. Tony has considerable investment experience both in the UK and internationally, which will assist us in driving our business forward. He will be a valuable addition to our award winning investment team and will enhance our ability to meet the investment needs of our clients as well as playing a key part in the next phase of our development and growth.

Tony Brown concludes: "I'm very pleased to be joining M&G Real Estate. The backing of a strong balance sheet, its international reach and investment track record

provides an excellent platform for growth and the prospect of exciting times ahead for the business.”

-ENDS-

Notes to Editors

About M&G Real Estate

M&G Real Estate is the real estate fund management arm of M&G and is one of the top 25 real estate fund managers in the world by assets under management, with over £17 billion* invested in a broad spread of properties across Europe, North America and the Asia Pacific region (M&G Real Estate as of 30 September 2013). M&G is the investment arm of Prudential Plc in the UK and Europe. For more information please visit: www.mandg.com/realestate

*Total assets under management plus cash

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