



23<sup>rd</sup> July 2025

## M&G completes £205m buy-in with Huntsman Pension Scheme

M&G plc (“M&G”) today announces that it has completed a £205 million buy-in transaction with the Huntsman Pension Scheme, securing the pension scheme benefits of over 660 retirees and deferred pensioners in the Scheme. The insuring entity is The Prudential Assurance Company Limited (“PAC”), M&G’s wholly-owned subsidiary offering life and pensions solutions.

M&G, the Trustee and their advisers worked hard to complete this transaction within the first quarter of the year, and a collaborative process from all parties was critical in reaching this milestone with M&G’s premium locked to the Scheme’s assets comprising of gilts, and credit, over that period.

**Kerrigan Procter, Managing Director of Corporate Risk Solutions at M&G plc, said:** *“Thank you to the Trustee of the Huntsman Pension Scheme for choosing M&G for this transaction. This sees the Prudential Assurance Company take on the future pension obligations of over 660 retirees and deferred pensioners of the Huntsman Pension Scheme giving them peace of mind that their pensions are in the hands of a 177-year-old institution who has been looking after pensioners and savers for generations.”*

**John Shipman, Chair of the Trustee for the Scheme, said:** *“The Trustee is delighted to have partnered with M&G to complete this transaction. This buy-in helps to provide greater certainty to members about the security of their benefits and represents a pivotal moment in the Scheme’s de-risking journey. My thanks to everyone involved for a great team effort in making this happen.”*

**Gemma Millington, Senior Director, WTW said:** *“It was a pleasure to work with the Trustee, including BESTrustees Ltd represented by Ann Rigby, M&G and the wider advisory teams to achieve this significant transaction for the Scheme. A collaborative approach from all parties working closely together was key to achieving an attractive outcome for the Scheme.”*

The Trustee was advised on the transaction by WTW as risk transfer adviser, Squire Patton Boggs as legal advisers and Mercer as investment consultants. Eversheds Sutherland provided legal advice to M&G.

-ENDS-

### Notes to Editors:

#### About M&G plc

About M&G plc M&G plc is a leading international savings and investments business, managing money for over 4.5 million retail clients and more than 900 institutional clients in 39 offices



worldwide. As at 31 December 2024, we had £345.9 billion of assets under management and administration. With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our retail and savings clients under the M&G and Prudential brands in the UK and Europe, and under the M&G Investments brand for asset management clients globally.

## About The Prudential Assurance Company Limited

The Prudential Assurance Company Limited is a subsidiary of M&G plc, offering life and pension solutions. PAC was founded as a loans and life assurance company in 1848 and is one of the UK's largest insurers.

PAC offers the trustees and sponsors of Defined Benefit pension schemes a range of de-risking solutions, including bulk annuities, to help secure their scheme's benefits and to provide additional security to members.

As a founding member of the BPA industry, with an existing annuity book of c.£15bn with over 400 transactions completed between 1997 and 2016, the company is expecting to write significant volumes of BPAs over the coming years.

Since resuming writing new business in September 2023, M&G has since written almost £1.5 billion of new transactions to 31 December 2024, including the award-winning, first-of-its-kind Value Share BPA transaction announced in November 2024.

## Further information

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