

Mike Wells

Group Chief Executive

This announcement may contain 'forward-looking statements' with respect to certain of Prudential's plans and its goals and expectations relating to its and Jackson's future financial condition, performance, results, strategy and objectives. Statements that are not historical facts, including statements about Prudential's beliefs and expectations and including, without limitation, statements containing the words 'may', 'will', 'should', 'continue', 'aims', 'estimates', 'projects', 'believes', 'intends', 'expects', 'plans', 'seeks' and 'anticipates', and words of similar meaning, are forward-looking statements. These statements are based on plans, estimates and projections as at the time they are made, and therefore undue reliance should not be placed on them. By their nature, all forward-looking statements involve risk and uncertainty.

A number of important factors could cause Prudential's and Jackson's actual future financial condition or performance or other indicated results of the entity referred to in any forward-looking statement to differ materially from those indicated in such forward-looking statement. Such factors include, but are not limited to, the ability to complete the proposed demerger of Jackson Financial Inc. on the anticipated timeframe or at all; the ability of the management of Jackson Financial Inc. and its group to deliver on its business plan post-separation; the impact of the current Covid-19 pandemic, including adverse financial market and liquidity impacts, responses and actions taken by regulators and supervisors, the impact to sales, claims and assumptions and increased product lapses, disruption to Prudential's operations (and those of its suppliers and partners), risks associated with new sales processes and information security risks; future market conditions, including fluctuations in interest rates and exchange rates, the potential for a sustained low-interest rate environment, and the impact of economic uncertainty, asset valuation impacts from the transition to a lower carbon economy, derivative instruments not effectively hedging exposures arising from product guarantees, inflation and deflation and the performance of financial markets generally; global political uncertainties, including the potential for increased friction in cross-border trade and the exercise of executive powers to restrict trade, financial transactions, capital movements and/or investment; the policies and actions of regulatory authorities, including, in particular, the policies and actions of the Hong Kong Insurance Authority, as Prudential's Group-wide supervisor, as well as new government initiatives generally; given its designation as an Internationally Active Insurance Group ("IAIG"), the impact on Prudential of systemic risk and other group supervision policy standards adopted by the International Association of Insurance Supervisors; the impact of competition and fast-paced technological change; the effect on Prudential's business and results from, in particular, mortality and morbidity trends, lapse rates and policy renewal rates; the physical, social and financial impacts of climate change and global health crises on Prudential's business and operations; the timing, impact and other uncertainties of future acquisitions or combinations within relevant industries; the impact of internal transformation projects and other strategic actions failing to meet their objectives; the effectiveness of reinsurance for Prudential's businesses; the risk that Prudential's operational resilience (or that of its suppliers and partners) may prove to be inadequate, including in relation to operational disruption due to external events; disruption to the availability, confidentiality or integrity of Prudential's information technology, digital systems and data (or those of its suppliers and partners); any ongoing impact on Prudential of the demerger of M&G plc and, if and when completed, the demerger of Jackson Financial Inc.; the impact of changes in capital, solvency standards, accounting standards or relevant regulatory frameworks, and tax and other legislation and regulations in the jurisdictions in which Prudential and its affiliates operate; the impact of legal and regulatory actions, investigations and disputes; and the impact of not adequately responding to environmental, social and governance issues. These and other important factors may, for example, result in changes to assumptions used for determining results of operations or re-estimations of reserves for future policy benefits. Further discussion of these and other important factors that could cause Prudential's actual future financial condition or performance or other indicated results of the entity referred to in any forward-looking statements to differ, possibly materially, from those anticipated in Prudential's forward-looking statements can be found under the 'Risk Factors' heading in Prudential's 2020 Full Year Regulatory Results News Release. Prudential's 2020 Full Year Regulatory Results News Release is available on its website at www.prudentialplc.com.

Any forward-looking statements contained in this announcement speak only as of the date on which they are made. Prudential expressly disclaims any obligation to update any of the forward-looking statements contained in this announcement or any other forward-looking statements it may make, whether as a result of future events, new information or otherwise except as required pursuant to the UK Prospectus Rules, the UK Listing Rules, the UK Disclosure and Transparency Rules, the Hong Kong Listing Rules, the SGX-ST listing rules or other applicable laws and regulations.

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This presentation does not constitute or form part of any offer or invitation to purchase, acquire, subscribe for, sell, dispose of or issue, or any solicitation of any offer to purchase, acquire, subscribe for, sell or dispose of, any 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.

Stakeholder delivery during the COVID-19 affected period



Customers

- COVID-19 protection
- Acceleration of claims payment
- Flexible premium payment options



Staff & agents

- Flexible “work at home” support
- Digital tool roll out
- Online training & education programme



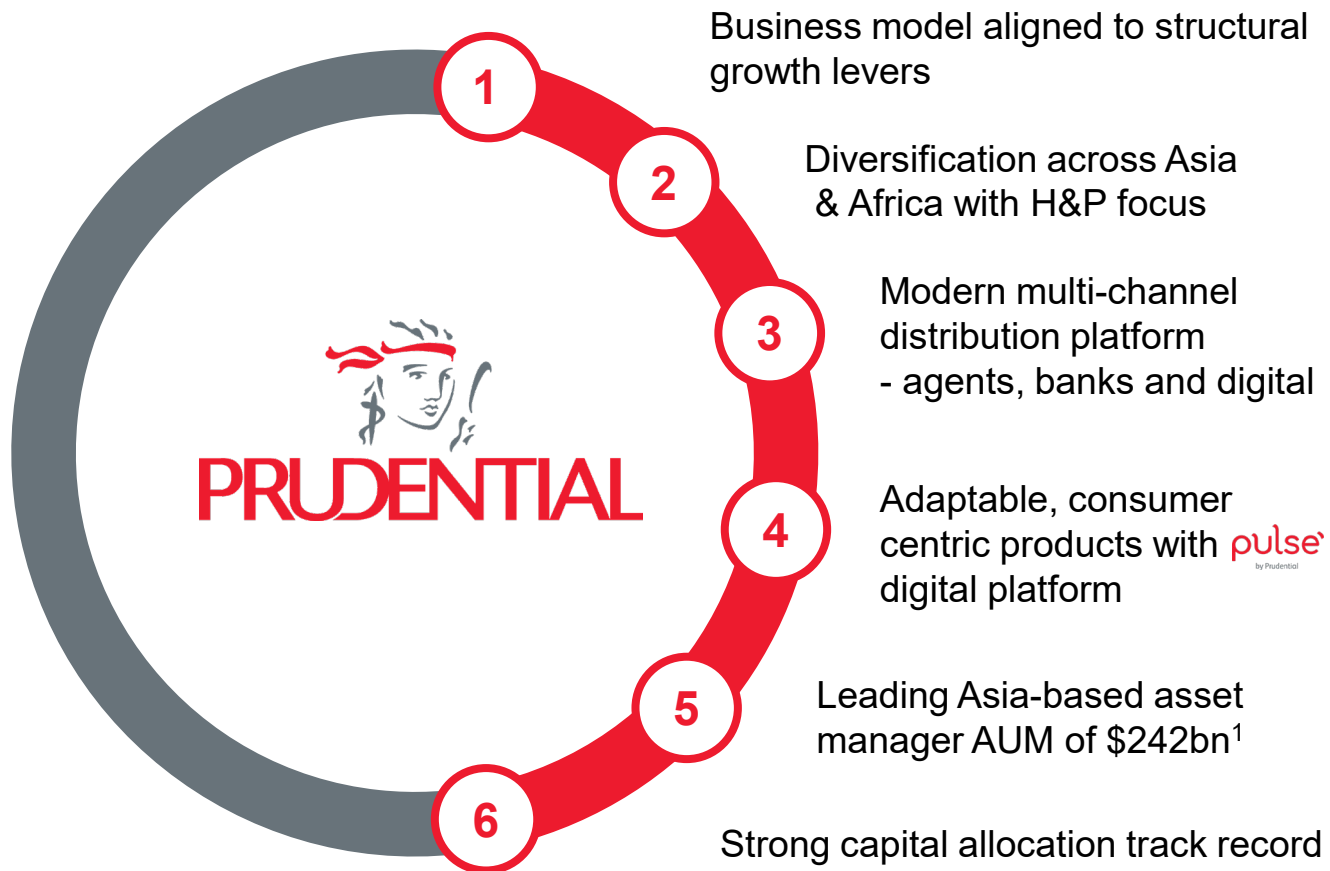
Community

- Launched COVID-19 Relief Fund of \$2.5m
- Launched COVID-19 Vaccine Full Care Fund
- Launched Cha-Ching Kid\$ at Home
- Safe Steps COVID-19 Pandemic Programme

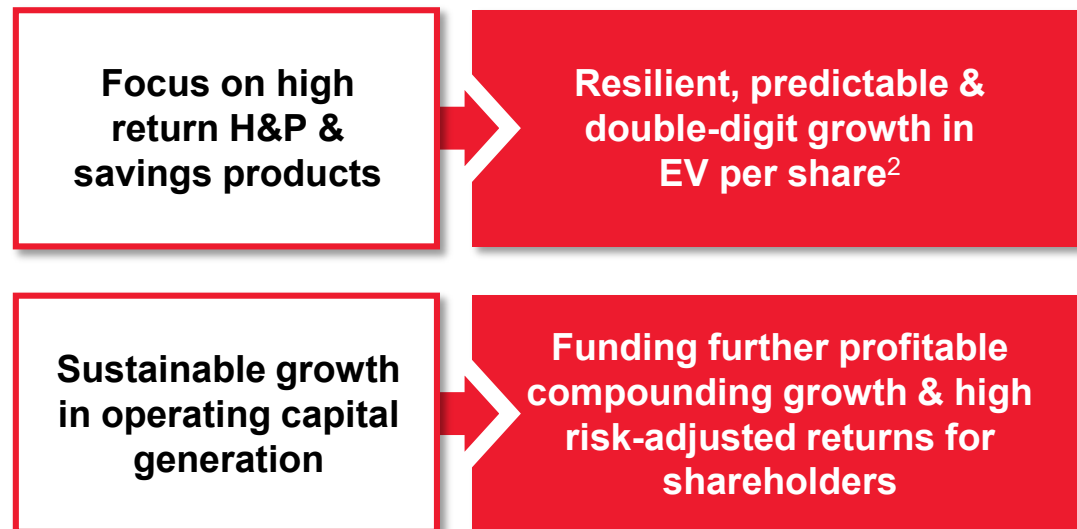
Prudential plc

Investment case – exclusive focus on Asia & Africa

Core characteristics



Distinctive shareholder proposition

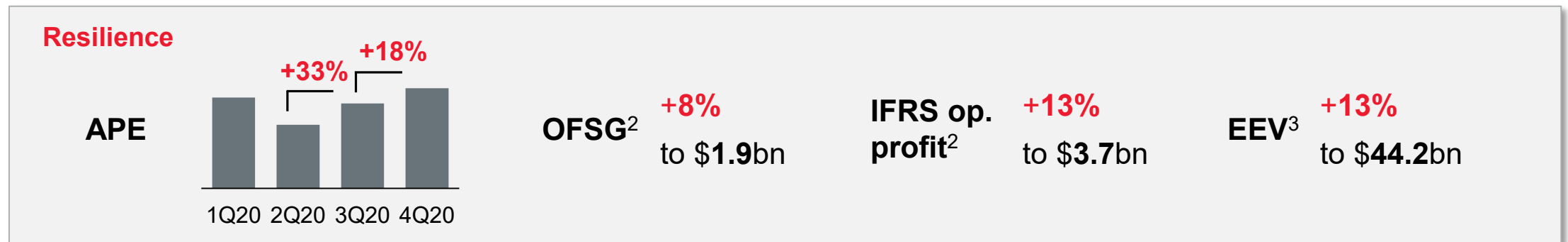
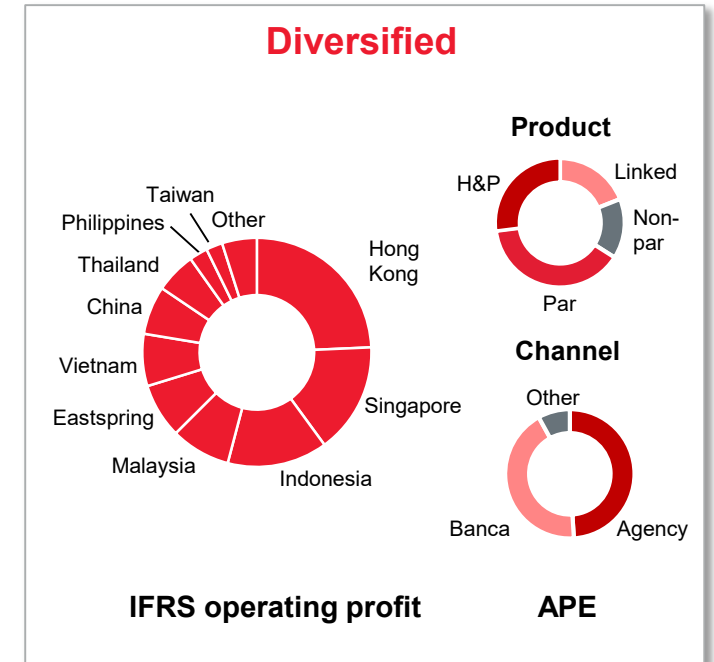
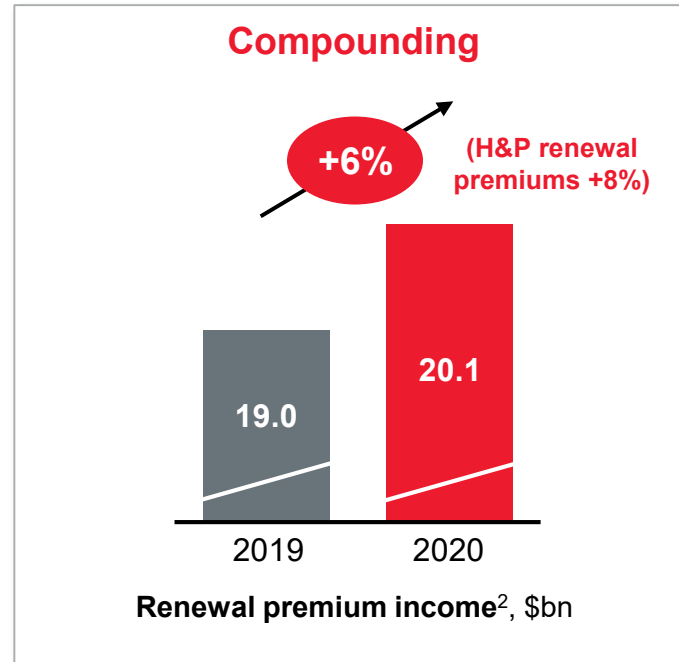
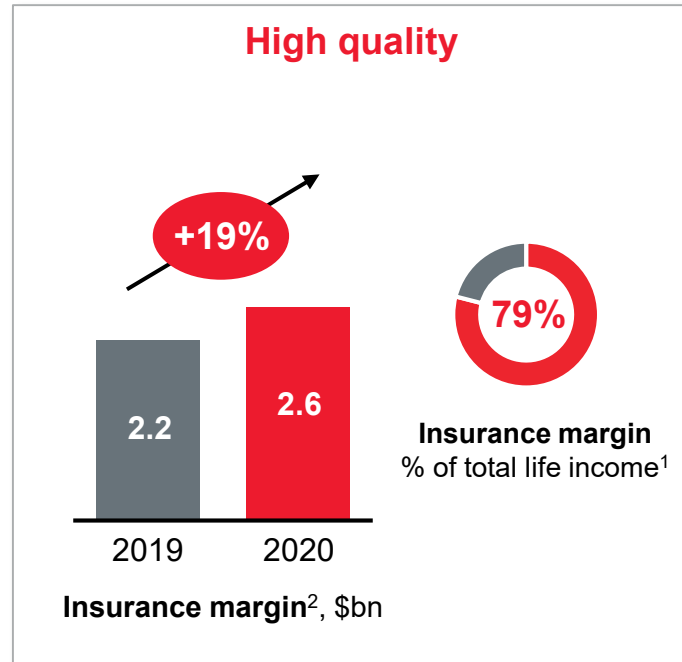


1. As at 31 March 2021

2. Following the proposed separation of Jackson, our focus on Asia and Africa will support long-term delivery of future shareholder returns through value appreciation, with a focus on achieving sustained double-digit growth in embedded value per share. This will in turn be supported by the growth rates of new business profit, which are expected to substantially exceed GDP growth rates in the markets in which the post-demergers Prudential Group operates.

Asia

Diversity and quality underpins resilient 2020 financial performance

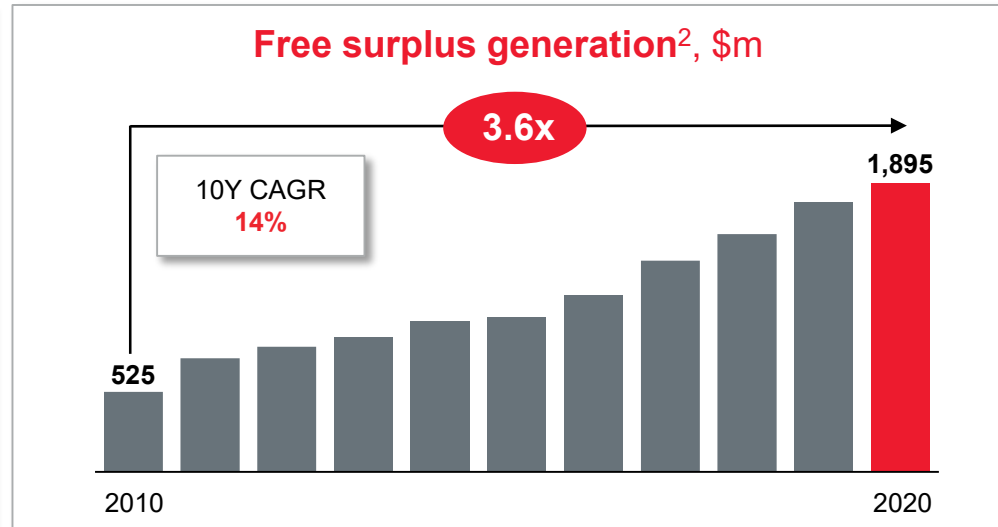
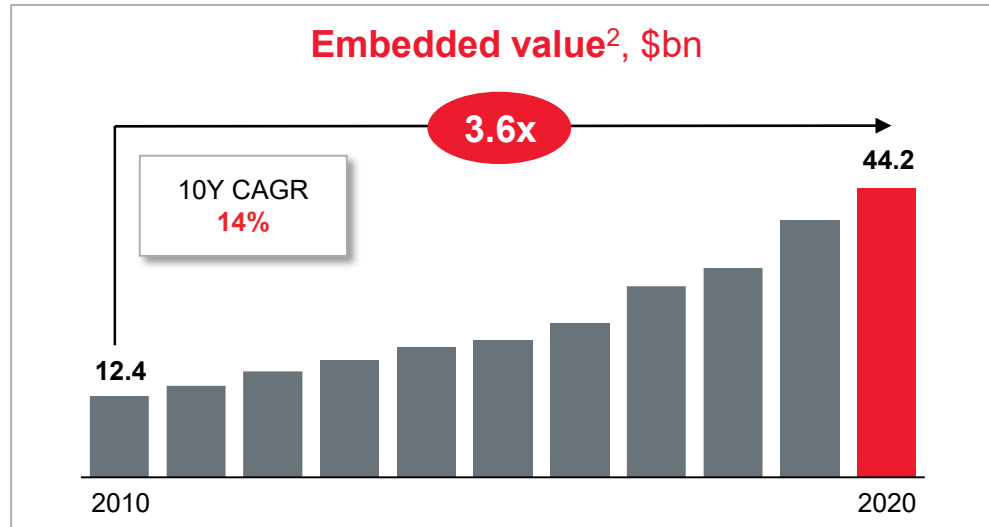
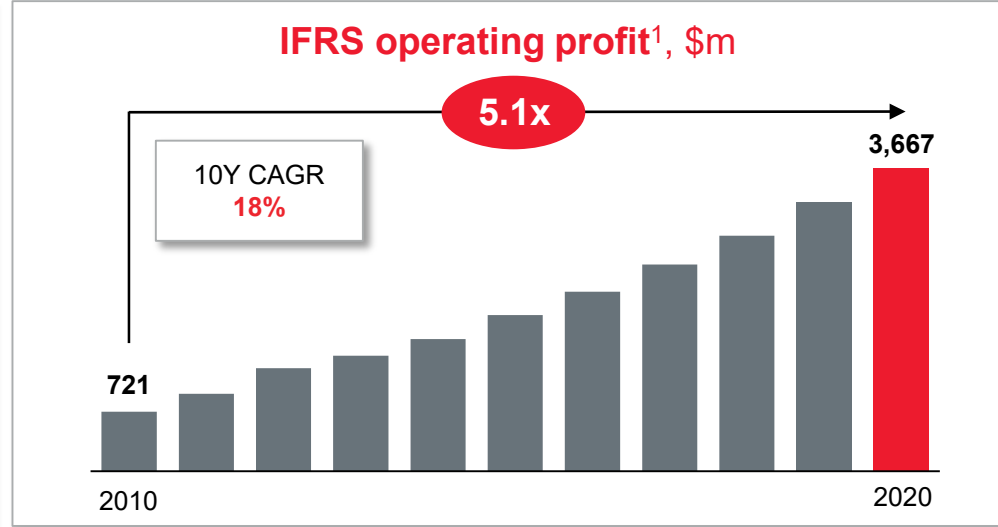
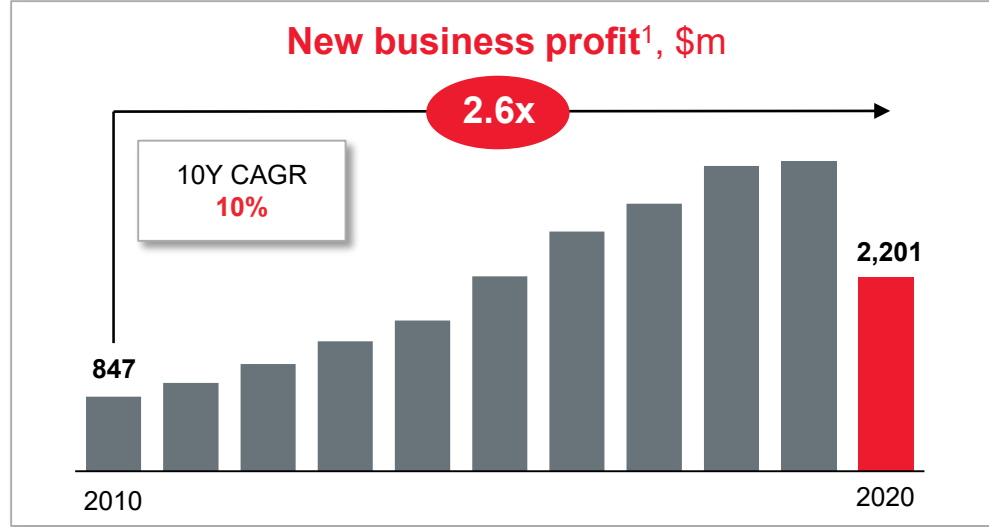


1. Total life income includes insurance income, spread income, fee income, and with-profits income. Excludes margin on revenue and expected return on shareholder assets

2. % growth rates compared to FY19 on a constant exchange rate basis

3. Closing embedded value. Growth rates compared to FY19 on an actual exchange rate basis

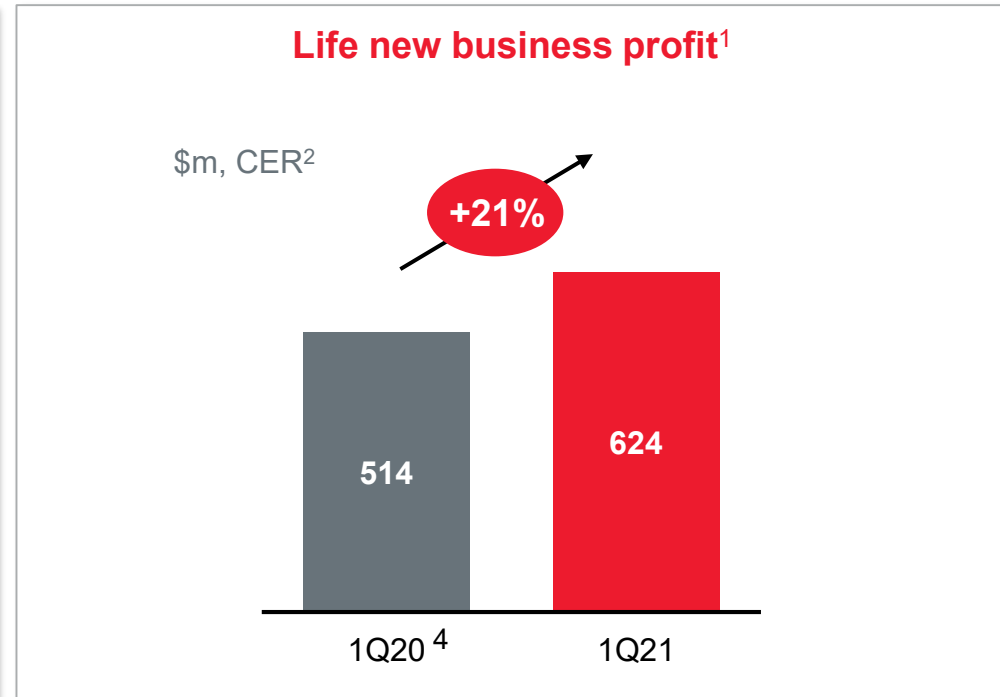
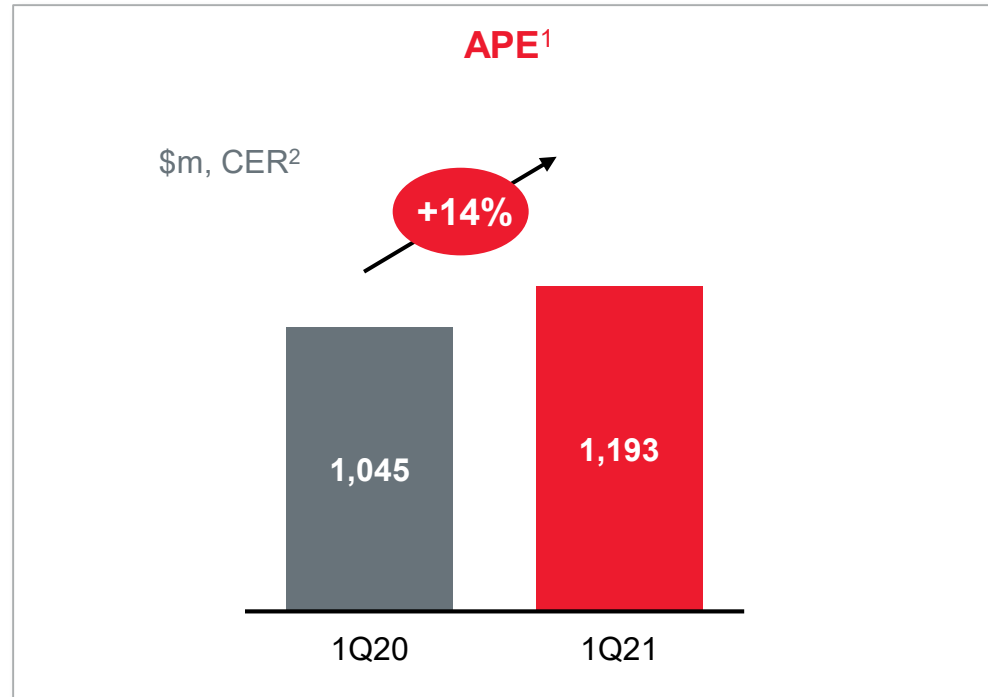
Track record of delivering sustainable shareholder value



1. On a constant exchange rate basis
2. On an actual exchange rate basis

Asia & Africa 1Q2021 update

Double-digit APE and NBP growth



- Ex HK APE +35% and NBP +64% versus 1Q 2020². China JV largest business in 1Q21 for APE and NBP
- Momentum established over 2H20 maintained: 1Q 2021 APE +4% versus 4Q2020
- Pulse downloads continue to increase. Pulse associated sales represent 9% of 1Q21 APE³

Group

Key messages

- Pandemic reinforces structural demand and social purpose
- Resilient performance & strong QoQ sequential momentum
- c.\$10bn invested in Asia since 2013¹. IRRs² of >35% & 3 year cash payback²
- Enhancing capabilities to accelerate growth from a diversified high-quality platform
- Proposed equity raise enhances financial flexibility
- Well positioned to capture future long-term growth opportunities