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

OVERSEAS REGULATORY ANNOUNCEMENT

SUBSTITUTION OF M&G PLC AS THE ISSUER OF CERTAIN SECURITIES

As scheduled and in connection with the proposed demerger of M&G plc (“M&G”) from Prudential plc (“Prudential”), with effect from 18 October 2019, M&G has been substituted in place of Prudential as principal debtor in respect of the following securities and their connected coupons:

USD 500,000,000 6.500 per cent. notes due 2048 (ISIN – XS1888930150);
£500,000,000 6.250 per cent. notes due 2068 (ISIN – XS1888925747);
£750,000,000 5.625 per cent. notes due 2051 (ISIN – XS1888920276);
£300,000,000 3.875 per cent. notes due 2049 (ISIN – XS2025521886);
£600,000,000 5.56 per cent. notes due 2055 (ISIN – XS1243995302); and
£700,000,000 6.34 per cent. notes due 2063 (ISIN – XS1003373047).

The nominal amount (translated, where applicable, into pounds sterling at the exchange rate prevailing as at 30 June 2019 of 1.2727) of this Tier 2 subordinated debt is £3,243 million.

It is expected that the demerger will be completed and that M&G’s shares will be admitted to trading on the London Stock Exchange’s main market for listed securities by no later than 8.00am (UK time) on 21 October 2019.

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About Prudential plc

Prudential plc and its affiliated companies constitute one of the world’s leading financial services groups, serving 26 million customers, with £717 billion of assets under management (as at 30 June 2019). Prudential plc is incorporated in England and Wales and is listed on stock exchanges in London, Hong Kong, Singapore and New York.

Additional information

Prudential plc is not affiliated in any manner with Prudential Financial Inc., a company whose principal place of business is in the United States of America.

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.

18 October 2019, London

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

Chairman

Paul Victor Falzon Sant Manduca

Executive Directors

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

Independent Non-executive Directors

Sir Howard John Davies, David John Alexander Law ACA, Kaikhushru Shiavax Nargolwala FCA, 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 and Amy Yok Tak Yip

** For identification purposes*