June 25, 2020

Prudential Financial sustainability report details inclusive economic opportunity and sustainable growth

NEWARK, N.J.--(BUSINESS WIRE)-- Prudential Financial, Inc. (NYSE: PRU) released its 2019 sustainability report, organized by the company's five capitals of sustainability: corporate governance, business model and innovation, human capital, social capital and environment.

The report identifies Prudential's ongoing actions to support the urgent issues facing our country and our world including the climate crisis, the devastating health and economic effects of the COVID-19 pandemic and securing a future in which racism and unequal treatment play no part.

"Sustainability is at the core of everything Prudential does," said Margaret "Peggy" Foran, chief governance officer and corporate secretary for Prudential Financial. "As a company built on and driven by purpose, it is important more now than ever, that Prudential use its full breadth of business capabilities to promote inclusive economic opportunity and sustainable growth."

The report covers Jan. 1 to Dec. 31, 2019. Highlights from the report, organized by the five capitals of sustainability, include:

Corporate Governance

Prudential introduced a multi-stakeholder framework that codified the Board's accountability to shareholders, employees, customers and society.

Business Model and Innovation

Prudential acquired Assurance IQ, Inc., a leading consumer solutions platform for health and financial wellness needs, to accelerate the strategy and growth potential of Prudential's business, bringing the company closer to more people across the entire socioeconomic spectrum.

Human Capital

Dedicated to developing the talent of the future, Prudential committed a $130 million global investment through 2025 to provide young people with the training and tools to access the job market and get on a path to financial security.

Social Capital

Delivering on a promise, Prudential's Impact and Responsible Investing team reached its goal to grow and manage an impact portfolio of $1 billion in assets under management.

Environment

To support the company's refreshed Global Environmental Commitment, Prudential and PGIM purchased high-quality environmental instruments to offset carbon emissions for their U.S. employees' business travel.

Prudential's 2019 Sustainability Report was prepared in accordance with the Global Reporting Initiative Standards Core option, in support of the Task Force on Climate-related Financial Disclosures (TCFD) and in accordance with the Sustainability Accounting Standards Board's provisional guidelines for insurance companies.

Visit prudentialesg.com to view Prudential Financial's 2019 Sustainability Report.

About Prudential Financial

Prudential Financial, Inc. (NYSE: PRU), a financial wellness leader and premier active global investment manager with more than $1 trillion in assets under management as of March 31, 2020, has operations in the United States, Asia, Europe, and Latin America. Prudential's diverse and talented employees help to make lives better by creating financial opportunity for more people. Prudential's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit news.prudential.com.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20200625005459/en/

MEDIA CONTACT: Julie Laskin, (973) 802-3975, julie.laskin@prudential.com

Source: Prudential Financial, Inc.