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Prudential Financial 2021 ESG Report details long-term commitment to realize future vision

Prudential Financial, Inc. released its annual environmental, social and governance report, which provides a comprehensive overview of the company's efforts to drive sustainability and increased value to stakeholders.

NEWARK, N.J.--(BUSINESS WIRE)-- Prudential Financial, Inc. (NYSE: PRU) today released its annual environmental, social and governance (ESG) report, which provides a comprehensive overview of the company's efforts to drive sustainability and increased value to the customers, shareholders, employees and communities it serves.

The 2021 ESG Report underscores how Prudential's ongoing sustainability commitments enable the company to fulfill its purpose of making lives better by solving the financial challenges of our changing world and achieve its recently rolled-out vision: to become a global leader in expanding access to investing, insurance, and retirement security.

"In 2021, we reinforced our efforts to drive sustainability with significant enhancements to our ESG practices," said Charles Lowrey, chairman and CEO of Prudential. "As a global insurer and investment manager, we recognize the urgent need to play our part in addressing issues facing society. Sustainability will remain integral to our ability to fulfill our purpose, achieve our Vision and Strategy, and deliver on our long-term promises to our customers and other stakeholders."

Highlights from the report include:

- **New standards and commitments**
  Prudential announced its intention to achieve net zero emissions across primary domestic and international home office operations by 2050, with an interim goal to become carbon neutral by 2040. Additionally, the report features the Chief Investment Office's Responsible Investing Policy that advances the General Account's responsible investing strategy and defines six core principles most important to Prudential. As part of this updated policy, Prudential introduced restrictions on new direct investments in companies that derive a material portion of their revenues from thermal coal.

  PGIM appointed a global head of ESG, responsible for shaping and coordinating the ESG strategy and approach across its operations.
- **Long-standing work to drive social progress**
  The Prudential Foundation surpassed a historic milestone of $1 billion in total contributions since its inception in 1978, representing the company's long-standing work to drive social progress.
- **Commitment to transparency and accountability**
  Prudential continued to disclose EEO-1 data on U.S. employee representation and the

results of a comprehensive analysis on pay equity conducted across the U.S. workforce.

Prudential's 2021 ESG Report incorporates stakeholder feedback and reflects the company's ongoing environmental, social and governance initiatives.

The ESG 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's 2021 ESG Report, along with previous years' sustainability reports.

About Prudential Financial

Prudential Financial, Inc. (NYSE: PRU), a global financial services leader and premier active global investment manager with more than $1.5 trillion in assets under management as of March 31, 2022, 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.

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