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Prudential Financial 2020 ESG Report details company transformation

NEWARK, N.J.--(BUSINESS WIRE)-- Prudential Financial, Inc. (NYSE: PRU) today released a new environmental, social and governance report, which provides a comprehensive overview of the company's sustainable actions as well as its progress in achieving them.

The 2020 ESG Report, titled "Transformation," replaces the company's annual Sustainability Report, and underscores Prudential's continued efforts to meet the evolving needs of its customers, employees, shareholders and communities and to fulfill the company's purpose of solving the financial challenges of our changing world.

"Amid the extraordinary events of 2020 and the challenges that persist today, our commitment to sustainable environmental, social and governance practices is more critical than ever before," said Margaret "Peggy" Foran, chief governance officer and corporate secretary for Prudential Financial. "This ESG Report is another key component of Prudential's robust disclosure framework, ensuring greater transparency and accountability around our commitments."

Highlights from the report include:

Environmental

Received an 'A-' on the 2020 CDP Climate Change survey, a first in Prudential's history, surpassing the firm's goal to achieve and maintain Management-level CDP scores, as outlined in the Global Environmental Commitment.

Social

Committed to providing transparency of our progress to becoming a fully inclusive company, Prudential disclosed representation data by using the standard EEO-1 (equal employment opportunity) format and pay equity data, as well as long-term diversity and inclusion performance targets tied to executive compensation.

Governance

Diversity at Prudential starts with the board, who lead by example with 82% of the company's independent directors being diverse.

The Report, which covers the period of Jan. 1 to Dec. 31, 2020, is part of a suite of integrated resources and public disclosures on important environmental, social and governance (ESG) topics. These include Prudential's Proxy Statement, 2020 Annual Report, and first ESG Summary Report, released in March 2021, which detailed newly disclosed EEO-1 and pay equity data.

Prudential's 2020 ESG Report was organized based on the results of its 2021 Materiality Assessment, an exercise conducted every three years to understand how recent events have affected the state of the world and Prudential's business.

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 Financial's 2020 ESG Report, along with previous years' Sustainability Reports.

About Prudential Financial

Prudential Financial, Inc. (NYSE: PRU), a financial wellness leader and premier active global investment manager with more than $1.5 trillion in assets under management as of March 31, 2021, 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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