February 7, 2024

Prudential Announces Group Insurance Leadership Transition

NEWARK, N.J.--(BUSINESS WIRE)-- Prudential Financial, Inc. (NYSE: PRU) announced today that Mike Estep, head of product for Group Insurance, will succeed Yanela Frias as president of its Group Insurance business following Frias' appointment as Prudential's CFO. The change is effective March 15, 2024. Estep will report to Caroline Feeney, head of Prudential's U.S. Businesses.

"Mike's leadership has been instrumental in developing a long-term vision for our product strategy and driving business growth." said Feeney. "His exceptional track record and client-first approach will ensure our continued progress in positioning Group Insurance as a leader in delivering comprehensive financial solutions to our clients."

Since joining Prudential as head of product for Group Insurance in 2022, Estep has led all aspects of product strategy, including the development of a strategic roadmap for Group's current and future product portfolio with a focus on customer relevancy and sustainable, profitable growth.

Prior to joining Prudential, Estep led the voluntary benefits business at Symetra, with profit and loss accountability for product, enrollment, strategy and execution. Previously, Estep led the group product and voluntary practice at the Guardian Life Insurance Company. Estep holds a bachelor's degree in business administration and management from the University of Wisconsin, and an MBA from DePaul University.

Jess Gillespie will succeed Estep as head of product for Group Insurance. Over her more than 20-year career at Prudential, Gillespie has held leadership positions spanning strategic partnerships, national accounts, and distribution. In her current role as head of distribution for Group Insurance, Gillespie leads nationwide teams of client service, sales, and product professionals in delivering holistic financial solutions for employers across the United States.

"We are fortunate to have a strong bench of leaders across our organization," said Feeney. "Mike and Jess's promotions are indicative of both the value of their contributions to our organization and the real progress we are making toward our vision of becoming a global leader in expanding access to investing, insurance, and retirement security."

Prior to joining Prudential, Jess held a variety of roles at Cigna, spanning strategic relationship management, product development, and human resource operations. Jess graduated with a bachelor's degree in business administration and literature from Franklin & Marshall College and a master's degree in business administration, with a concentration in marketing, from Drexel University.

ABOUT PRUDENTIAL

Prudential Financial, Inc. (NYSE: PRU), a global financial services leader and premier active global investment manager with approximately $1.4 trillion in assets under management as of Dec. 31, 2023, has operations in the United States, Asia, Europe, and Latin America. Prudential's diverse and talented employees help make lives better and create financial opportunity for more people by expanding access to investing, insurance, and retirement security. Prudential's iconic Rock symbol has stood for strength, stability, expertise, and innovation for nearly 150 years. For more information, please visit news.prudential.com.

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Source: Prudential Financial, Inc.