

# What was announced?

Empower Retirement and Prudential have entered into a definitive agreement for Empower to acquire Prudential's full-service retirement business, which includes:

- Defined Contribution\*
- Defined Benefit
- Non-Qualified
- Stable Value tied to the full-service business
- Separate Account offerings
- Retirement Plan Strategies group of consulting actuaries

\*Empower has also stated their intention to preserve select full-service solutions such as Prudential IncomeFlex Target® and Goalmaker, as well as caring for talent to continue the high-quality service you have come to rely on. We encourage you to listen to the Prudential [webcast](#) with guests from Empower, for more information.

The transaction is expected to close in the first quarter of 2022, subject to regulatory approvals and customary closing conditions.

## About Empower Retirement

Empower Retirement is the second-largest retirement services provider<sup>1</sup> in the U.S. and is singularly focused on retirement, with expertise across all plan types, company sizes, and market segments. Empower Retirement recently added Personal Capital, a digital-first registered investment adviser and wealth manager able to deliver personalized advice, financial wellness, and professional -grade financial tools to millions of people.

<sup>1</sup>Pensions & Investments 2020 Defined Contribution Survey Ranking as of April 2021.

# What can you expect?

**Prudential remains committed to our advisors, plan sponsors and participants, and to working closely with Empower Retirement to ensure business continuity and frequent communication through the transition process.**

Between now and the transaction close, targeted for early 2022, you can expect:

- Business as usual, including digital upgrades
- No immediate changes to the way you interact with Prudential, your plan(s), or your account
- Same investments and investment options
- Same dedicated service you've come to rely on
- Scheduled webcasts

Leading up to, and through, the close of the transaction, additional communication and updates will be shared as deemed appropriate by our legal counsel, so as not to violate antitrust guidelines as well as relevant insurance and securities laws prior to closing.

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