



Gareth Mee appointed as L&G's CEO of Institutional Retirement

L&G today announces the appointment of Gareth Mee as Chief Executive Officer of Institutional Retirement. Institutional Retirement is L&G's largest business, with the Group's total global annuity book standing at an estimated £96 billion as at HY25. L&G is the UK's longest-standing active bulk annuity provider with a stated ambition to write £50-65bn UK PRT over 2024-2028.

Gareth is currently L&G's Chief Investment Officer for Institutional Retirement. He joined L&G in 2022 as CFO of L&G Capital, and led its integration with LGIM to create the Group's Asset Management division. In his time with the business, Gareth has played a central role in developing several significant commercial relationships, including attracting third party capital towards the Group's direct investments, and most recently helping to shape the long-term strategic growth partnerships with Blackstone and Meiji Yasuda.

Before joining L&G, Gareth spent almost 20 years at EY including as the Partner leading their Global Investment Advisory, UK actuarial and sustainable finance consulting practices. He is also active in the actuarial profession, having recently completed his term as Chairman of the Institute and Faculty of Actuaries' Finance and Investment Board.

Gareth's appointment will be effective from 1 December 2025, when the current CEO, Andrew Kail, will be appointed as Group CFO (subject to regulatory approval). Gareth will also join the Group Management Committee.

António Simões, Group Chief Executive Officer said: "Gareth is a highly respected and trusted leader, with a track record of delivering innovative investment strategies and partnerships for our clients across Institutional Retirement and Asset Management, and our wider annuities portfolio. I'm confident that under Gareth's leadership we will continue to strengthen our position as the leading player in pension risk transfer."

Andrew Kail, CEO, Institutional Retirement, and Group CFO designate said: "Gareth has made a huge impact on L&G, bringing his deep investment expertise and leadership capabilities to sharpen our investment strategy and deliver tangible results for our clients. I look forward to working with him in my new role as Group Chief Financial Officer."

Gareth Mee, CEO designate, Institutional Retirement said: "I am delighted to take on my new role. As the market leader, our best-in-class team is at the forefront of delivering innovative, risk-managed solutions that help pension schemes meet their promises to people around the globe. I look forward to working with my colleagues across L&G to continue to deliver on our exemplary track record in the PRT industry."

-ENDS-



Notes to editors

About L&G

Established in 1836, L&G is one of the UK's leading financial services groups and a major global investor, with £1.1 trillion in total assets under management (as at HY25) of which c. 43% (c. £0.5 trillion) is international. We have a highly synergistic business model, which continues to drive strong returns. We are a leading player in Institutional Retirement, in Retail Savings and Protection, and in Asset Management through both public and private markets. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

About our Institutional Retirement business

Institutional Retirement works with trustees and sponsoring companies of defined benefit (DB) pension schemes of all sizes to settle their pension obligations and secure scheme members' benefits, through a full range of buy-ins, buyouts and other de-risking solutions. L&G is the UK's longest-standing active bulk annuity provider and our total annuity book stands at an estimated £96 billion as at HY25. L&G provides income and pension security to more than a million retirement customers around the world.

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