



## **Legal & General Retirement America Completes \$355M Pension Risk Transfer Deal with Trinity Industries, Inc.**

### **Plan termination covers more than 7,500 participants**

Stamford, CT– Jan 27, 2021 – Legal & General Retirement America (LGRA) today announced it has completed a \$355 million pension risk transfer (PRT) deal with Trinity Industries, Inc., a leading provider of rail transportation products and services in North America. The plan termination, which involves Trinity Industries, Inc. Consolidated Pension Plan, secures the benefits of more than 7,500 participants.

Willis Towers Watson – a long-standing benefits partner to Trinity Industries, Inc. – served as the strategic advisor for this complex plan termination and related annuity purchase. Trinity Industries, Inc.'s PRT transaction serves as one of seven deals completed by LGRA in Q4 2020. In total, LGRA surpassed \$1.6 billion in premiums for the year with momentum continuing into 2021.

#### **George Palms, President, Legal & General Retirement America**

**“We are thrilled to have been selected by Trinity Industries, Inc. as a trusted partner to deliver on pension commitments to its current and future retirees. Our financial strength, combined with a steadfast commitment to delivering outstanding service, are intended to provide peace of mind to the participants of Trinity’s pension plan.”**

#### **Melendy Lovett, EVP & Chief Administrative Officer of Trinity Industries, Inc.**

**“A key goal of our retirement plan was to provide our employees with financial support for retirement. We are pleased to work with Legal & General Retirement America, a well-established and trusted partner, toward this important goal.”**

#### **Dean Crawford, Director at Willis Towers Watson and actuarial advisor to Trinity**

**“This transaction is the culmination of a long process, demonstrating Trinity’s commitment to fully securing benefits for their current and former employees.”**

## Notes to editors

### About Legal & General Retirement America

Legal & General Retirement America (LGRA) specializes in customized pension risk solutions for institutional clients in the US market. Established in 2015, Legal & General Retirement America is a business unit of Legal & General America, Urbana, MD. Legal & General America life insurance and retirement products are underwritten and issued by Banner Life Insurance Company, Urbana, MD and William Penn Life Insurance Company of New York, Valley Stream, NY. Banner products are distributed in 49 states, the District of Columbia and Puerto Rico. William Penn products are distributed exclusively in New York; Banner does not solicit business there. The Legal & General America companies are part of the worldwide Legal & General Group. 21-003

### About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.1 trillion in total assets under management, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income.

### About Trinity Industries, Inc.

Trinity Industries, Inc., headquartered in Dallas, Texas, owns businesses that are leading providers of rail transportation products and services in North America. Trinity's rail-related businesses market their railcar products and services under the trade name TrinityRail®. The TrinityRail platform provides railcar leasing and management services, as well as railcar manufacturing, maintenance and modifications. Trinity also owns businesses engaged in the manufacture of products used on the nation's roadways and in traffic control, as well as a logistics business that primarily provides support services to Trinity. Trinity reports its financial results in three principal business segments: the Railcar Leasing and Management Services Group, the Rail Products Group, and the All Other Group. For more information, visit: [www.trin.net](http://www.trin.net).

## Further information

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