



Legal & General's Retail division announces executive team changes

Legal & General Retail, which looks after the savings, protection and retirement needs of 14 million retail customers and workplace members, is announcing some changes to its executive team.

This includes changes to the senior leadership of the Home Finance business, with Craig Brown, the current Chief Executive of Home Finance, moving into the role of Chief Operating Officer of the Retail division. Lorna Shah, Managing Director for Retail Retirement, will take on responsibility for leading Home Finance alongside her leadership of the Annuities business.

Lorna has had in-depth experience of Home Finance in her previous role as Chief Financial Officer of Legal & General Retail Retirement, and as a member of the Home Finance board. Lorna will play a key role in leading the Home Finance business in its mission to transition later life mortgages into mainstream retirement planning and driving more integration between the Annuities and Home Finance businesses.

Craig, who joined Legal & General in 2012, has held several senior commercial and operational roles during that time. He will take on responsibility for operations across Retail Protection, Annuities, Workplace Savings and Home Finance. Craig brings a wealth of experience, including a strong mix of strategic thinking, commercial experience, customer focus, agile experience, innovation, and great people leadership.

In addition, Paula Llewellyn, Retail Chief Marketing Officer and Direct Managing Director will further expand her remit by taking on responsibility for driving the overall strategy of the Retail division.

Bernie Hickman, Chief Executive Officer, Legal & General Retail, said:

“As a leading provider of savings, protection, and retirement products, we remain focused on helping our customers manage their assets and income to achieve their life goals. Whether that is helping to protect their income when life gets tough, grow their savings to enjoy retirement or accessing housing equity to supplement retirement savings. Joining up our businesses to create a single customer service and engagement platform is a key part of our customer centric vision for the Retail division.

“The changes I have announced today set us up to accelerate the growth of our business and deliver the best outcomes for our Retail customers, helping them navigate through challenging economic times and providing them with peace of mind that they are being looked after by a trusted brand.”

-ENDS-

Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with over £1.2 trillion in total assets under management* of which 40% is international. We have a unique and highly synergistic business model, which continues to drive strong returns. Legal & General provides powerful asset origination and management capabilities directly to clients, which also underpin our leading retirement and protection solutions. We are a leading international player in Pension Risk Transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Our purpose is to improve the lives of our

customers and create value for our shareholders. We are investing in long-term assets, such as real estate and infrastructure, that can help build a better society for the future.

*At December 2023

About Legal & General Retail

Legal & General Retail helps create brighter financial futures for all our customers. The division covers the savings, protection and retirement needs of our c.14 million retail policyholders and workplace members.

In 2023, we had total individual annuity sales of £1,431 million, and issued £299 million of Lifetime Mortgages and Retirement Interest Only Mortgages. Our Workplace pension platform served 5.2 million members, while our Protection businesses gave peace of mind to several million direct, group and US customers, taking in £1,991 million of UK and \$1,584 million of US gross written premiums.

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