



Legal & General announces appointments to Group Management Committee

- Laura Mason, currently CEO, Private Markets, appointed as CEO, Retail
- Katie Worgan joins from Lloyds Banking Group in the newly created role of Group Chief Operating Officer

Legal & General ('L&G' or 'the Group') today announces two appointments to its Group Management Committee, further strengthening its leadership team as it pursues its ambitious growth strategy as a simpler and better-connected business.

Laura Mason has been appointed as CEO of L&G's Retail division. She will take post in December, succeeding Bernie Hickman who, [after a successful 26-year tenure](#), will leave L&G to focus on new opportunities at the end of the year.

Mason is currently CEO of L&G's Private Markets business. She brings Group-wide experience and an in-depth knowledge of L&G, having been part of the founding team of its alternative assets business, and led its institutional retirement division. Before joining L&G, she spent eight years at Towers Watson as a consultant to major UK life insurers.

Taking a new role on the Group Management Committee, Katie Worgan will join the business in the first quarter of 2025 as Group Chief Operating Officer. Worgan, currently Managing Director and Chief Operating Officer of Consumer Relationships at Lloyds Banking Group, will lead the Group's operations, technology, digital and data, procurement, and property and workplace strategies, working across functions and divisions.

Worgan brings considerable operational and international leadership experience across retail financial services and asset management. In her current role, she leads the strategic development of consumer relationships alongside all complex customer servicing and non-customer facing operations. Prior to this, she spent more than two decades at HSBC, in international leadership roles across private banking, wealth, retail banking, strategy and general management.

In over two decades at L&G, Bernie Hickman held several leadership positions including MD of Retail Protection, Group Financial Controller, Investor Relations Director, MD Individual Retirement, CEO and co-founder of L&G Home Finance and CEO of L&G Insurance, becoming CEO of the Retail division at the start of 2022. Over his career at L&G he has led the growth and development of market-leading businesses in workplace savings, annuities, UK and US protection, equity release and mortgage services. The Retail division has over 5,000 employees, serving 14m customers and members.

Both Laura Mason and Katie Worgan's appointments are subject to regulatory approval.

António Simões, Chief Executive Officer, Legal & General, said: "We are making rapid progress on our vision for a growing, simpler, better-connected business. Today's leadership appointments reflect our intention to continue to move at pace to implement our strategy.

"Laura is an exceptional leader whose knowledge of L&G and expertise across our businesses will help us further strengthen collaboration across our divisions to drive profitable growth in Retail, while Katie combines a global, customer centric mindset and technical expertise with proven experience leading large and complex businesses through transformation. I am confident both will have a big impact in their new roles.

"I'd like to thank Bernie for his leadership and services to the Group over more than two decades, and for his contribution over the past year as we have formulated our strategy for the future and positioned Retail for growth. He leaves the business in excellent shape and I and everyone at L&G wish him well for the future."

Laura Mason, CEO designate, Retail, said: "Our Retail businesses are foundational to L&G, reflecting our roots in insurance as well as being an important growth opportunity for the Group as we expand our Workplace retirement proposition. I'm delighted to be taking leadership of our talented team to deliver an exciting strategy that will see us deepen our support for customers throughout their lifetimes."

Katie Worgan, Group Chief Operating Officer designate, said: "Operational excellence is central to achieving L&G's strategic ambitions, and continuing to deliver its strong sense of purpose. I'm looking forward to working with teams across the business to harness technology and data to deliver great experiences and outcomes for customers, clients and colleagues."

Bernie Hickman, said: "L&G has been a great place to work for the last 26 years, creating strong, market-leading businesses that deliver for customers, shareholders and society. I would like to thank all the people I have worked alongside; I know I am leaving the business in good hands and positioned for continued success."

-ENDS-

Notes to editors

About Legal & General plc

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with £1.2 trillion in total assets under management (as at FY23) of which c40% (circa £0.5 trillion) is international.

We have a highly synergistic business model, which continues to drive strong returns. We are a leading international player in Institutional Retirement, in Retail Savings and Protection, and in both public and private markets through our Asset Management division. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

As at 7 June 2024, we estimate the Group's Solvency II coverage ratio to be 224%.

As at 11 June 2024, Legal & General has a market capitalisation of £14.6 billion.

Enquiries

Investors

Edward Houghton, Group Strategy & Investor Relations Director

investor.relations@group.landg.com

+44 203 124 2091

Media

Natalie Whitty, Group Corporate Affairs Director

Natalie.Whitty@group.landg.com

+44738 443 5692

Lauren Kemp, Head of Corporate Media and Issues

lauren.kemp@group.landg.com

+ 447946 514 627

Lucy Legh / Nigel Prideaux, Headland Consultancy

LandG@headlandconsultancy.com

+44 20 3805 4822