

Update on Corporate Structure changes at Pacific Life Re

January 2022

Further to our previous announcement we are pleased to provide an update regarding the on-going changes to our corporate structure.

We have now established our new divisional headquarters and occupied our new office for Pacific Life Re in Bermuda. All of the Head Office, UK and Singapore reinsurance business of the UK incorporated Pacific Life Re Limited, was transferred to Pacific Life Re International Limited and its UK and Singapore branches on 1 January 2022. Our Australia business will continue to operate through our Australian reinsurance subsidiary.

The remaining Pacific Life Re Limited business in Korea and Canada branches will transfer later, following in each case the authorisation by the relevant regulators.

There will be no impact from the restructuring on our day-to-day operations, our people or our overall approach to risk management. We will continue to offer our clients the best and most innovative reinsurance and risk management solutions and our restructuring journey will strengthen our ability to do so into the future.

David Howell

CEO

Pacific Life Re | Division