

February 26, 2018

Prudential Financial, Inc. to Redeem 8.875% Fixed-to-Floating Rate Junior Subordinated Notes due 2068

NEWARK, N.J., February 26, 2018 - Prudential Financial, Inc. (the “Company”) (NYSE: PRU) announced today that it issued a notice of redemption to redeem all of the \$600,000,000 outstanding aggregate principal amount of its 8.875% Fixed-to-Floating Rate Junior Subordinated Notes due 2068 (CUSIP/ISIN No. 744320AK8/ US744320AK85) (the “Notes”). The Notes will be redeemed on April 16, 2018 at a price equal to the greater of (i) 100% of the principal amount of the Notes and (ii) a redemption price that includes a make-whole premium which will be calculated in accordance with the terms of the Notes and related indenture, in each case plus any accrued and unpaid interest to the redemption date.

A notice of redemption is being sent to all currently registered holders of the Notes by the trustee, The Bank of New York Mellon. For more information, holders of the Notes may call The Bank of New York Mellon at 1-800-254-2826.

This release does not constitute a notice of redemption of the Notes.

Forward-Looking Statements

Certain of the statements included in this release constitute forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are made based on management’s current expectations and beliefs concerning future developments and their potential effects upon Prudential Financial, Inc. and its subsidiaries. Prudential Financial, Inc.’s actual results may differ, possibly materially, from expectations or estimates reflected in such forward-looking statements. Certain important factors that could cause actual results to differ, possibly materially, from expectations or estimates reflected in such forward-looking statements can be found in the “Risk Factors” and “Forward-Looking Statements” sections included in Prudential Financial, Inc.’s Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Prudential Financial, Inc. does not undertake to update any particular forward-looking statement included in this release.

Prudential Financial, Inc. (NYSE: PRU), a financial services leader with more than \$1 trillion of assets under management as of December 31, 2017, has operations in the United States, Asia, Europe, and Latin America. Prudential’s diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. In the U.S., Prudential’s iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit news.prudential.com.



MEDIA CONTACT: Amy Pesante
973-802-8457
amy.pesante@prudential.com