

M&G REAL ESTATE EXPANDS RETAIL TEAM WITH EIGHT NEW RECRUITS

LONDON, 12 December 2014 – M&G Real Estate has appointed eight new members of staff, bolstering its retail team in response to recent acquisitions and increased asset management and development activities.

Rupert Milne, Chris Poole, Chris Bonner, Kannika Mall and Kylie Bentham have been appointed as Asset Managers, Jonny Davies and Chris Jeffs have joined as Investment Managers and Will Gerrish has been appointed as Retail Development Manager.

The appointments will strengthen M&G Real Estate's retail team, now close to thirty professionals, responsible for £8.4 billion of retail property comprising an extensive portfolio of shopping centres, town centre holdings, retail parks and supermarkets across the UK.

Kylie Bentham joins from Fairacre, having previously worked for DTZ and Custodian Capital while Chris Bonner moves from Mapeley Estates where he managed the HMRC portfolio. Rupert Milne has arrived from Cluttons and Chris Poole joins from Knight Frank. Kannika Mall gained experience from her previous role at CBRE and William Gerrish moves to M&G Real Estate from Bouygues Construction. The team's new Investment Managers, Jonny Davies and Chris Jeffs, have moved from positions at DTZ and BNP Paribas respectively.

John Duxbury, Head of Retail, M&G Real Estate, comments: "As one of the UK's largest retail property owners with a focus on delivering long-term, income-driven returns for our investors, active management and sector expertise remains fundamental to our success. With an expanding retail portfolio, including a number of exciting development projects, we are delighted to have made this series of appointments. Each of our new colleagues brings additional skills, experience and energy to the business, allowing us to drive investment performance through astute asset management and stock selection."

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Notes to Editors:

About M&G Real Estate

M&G Real Estate is the real estate fund management arm of M&G and is one of the top 25 real estate fund managers in the world by assets under management, with over £20.4 billion invested in a broad spread of properties across Europe, North America and the Asia Pacific region (as of 30 September 2014). M&G Real Estate has a sector-leading approach to responsible property investment, and is committed to assessing and improving the sustainability performance of funds under management.

M&G is the investment arm of Prudential Plc in the UK, Europe and Asia. For more information please visit www.mandg.com/realestate

About M&G

M&G is an international active asset manager, investing on behalf of individuals and institutions for over 80 years. At 30 September 2014 the firm manages over £257 billion of assets through a wide range of investment strategies across equities, bonds, property and multi asset.

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