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M&G Prudential extends strategic partnership with Tata Consultancy Services, to further enhance service for UK customers

London 12 June 2018 – M&G Prudential, the UK and European savings and investments business of Prudential plc, is to further enhance service for its UK savings and retirement customers by extending its strategic partnership with Tata Consultancy Services (TCS) through its FCA regulated subsidiary, Diligenta.

Around 400 permanent roles at Prudential sites across the UK are expected to transfer under the TUPE arrangements to Diligenta. This is in addition to the transfer of 180 full-time roles from Prudential to TCS announced in January 2018 when the strategic partnership was originally unveiled.

Clare Bousfield, Chief Executive, Prudential UK, said: "As we move towards an independent M&G Prudential we continue to transform our business to keep pace with the needs of our customers. This requires us to simplify how we do things and make sure that the people who have been central to our success in servicing our customers have access to tried and tested expertise, modern systems and processes to deliver better outcomes and experiences in the future.

"We have a partner with strong digital credentials and a reputation for achieving change quickly and safely and are confident that extending our strategic partnership is the right thing to do. Our customers will benefit from a better experience, digitally enhanced systems, tools and service, while colleagues will join a rapidly growing business and have access to many opportunities that being part of a world leading IT services company can deliver."

Under the plan to extend the strategic partnership the administration of a further 1.8 million Prudential life and pensions contracts will be managed on the TCS BFSI digital platform, powered by TCS BaNCS.

- Ends -

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The Prudential UK roles which will transfer to Diligenta are located in a number of sites including, Craigforth, Reading and London.

2. About M&G Prudential

M&G Prudential is the UK and European savings and investments business of Prudential plc, the global financial services company. On 14 March 2018 Prudential plc announced its intention to demerge its UK & Europe business ('M&G Prudential') from Prudential plc, resulting in two separately-listed companies with different investment characteristics and opportunities. On completion of the demerger, shareholders will hold interests in both Prudential plc and M&G Prudential.

M&G Prudential has total assets under management of £351 billion, as at 31 December 2017 and has more than 7 million customers. Over the next five years, M&G Prudential's shareholders will be investing £250 million of shareholder capital into a series of transformation programmes to create a simple, modern, customer-centric savings and investments business.

3. About Tata Consultancy Services Ltd. (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for the last fifty years. TCS offers a consulting-led, Cognitive powered, integrated portfolio of IT, Business & Technology Services, and engineering. This is delivered through its unique Location Independent Agile delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 394,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$ 19.09 billion for year ended March 31, 2018 and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. TCS' proactive stance on climate change and award winning work with communities across the world have earned it a place in leading sustainability indices such as the Dow Jones Sustainability Index (DJSI), MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit us at www.tcs.com.

4. About Diligenta

Diligenta, a UK-based FCA regulated subsidiary of Tata Consultancy Services (TCS), is a leading provider of business process services for the Life and Pensions industry and currently administers 18 million policies on behalf of its clients. Established in 2005, Diligenta has a consistent track record of delivering operational transformation to the Life and Pensions industry. For more information, visit www.diligenta.co.uk