



DOM VENEY APPOINTED INTERIM CEO OF PENSION INSURANCE CORPORATION¹

London, 20 November 2025 - Pension Insurance Corporation plc (“PIC”), a specialist insurer of defined benefit pension schemes, today announces that Dom Veney, PIC’s Chief Financial Officer, has been appointed Interim Chief Executive Officer¹. Dom will assume the role on the retirement of Tracy Blackwell, effective 31 December 2025.

The Board of Directors began a formal search for a permanent CEO in February 2025, following Tracy’s announcement of her intention to retire. This process, in which the Board is considering both internal and external candidates, was extended to accommodate the acquisition of PIC by Athora Holding Limited (“Athora”). The acquisition of PIC by Athora, which was announced in July 2025, is expected to close in early 2026, subject to regulatory approval.

Dom joined PIC in April 2018 as Chief Actuary and has served as Chief Financial Officer since October 2021. Dom has significant expertise, with nearly 30 years’ experience in the UK life insurance industry, including as a partner at PwC, where he led the UK Life Actuarial Practice. His proven track record at PIC, particularly in leading large teams and navigating complex regulatory and market environments, will mean strong, stable leadership during this period of transition.

David Weymouth, Chairman of PIC, said: “When Tracy announced her retirement at the start of the year, we agreed that she would remain in place until the end of the year to help oversee an orderly transition. I have therefore agreed with Tracy that she can retire from PIC in line with our original plan. I am confident that Dom’s experience, integrity, and deep understanding of our business will ensure continuity and continued success for PIC. I look forward to working with him in my ongoing role as Chairman.

“As I said when we announced her retirement, Tracy has had a long and distinguished career at PIC, and in the wider insurance and pension industry, and we are very grateful for her significant contribution. Tracy will leave PIC in a strong position as it enters the next phase of its growth.”

Tracy Blackwell, Chief Executive Officer at PIC, said: “I couldn’t be prouder to have helped found PIC 20 years ago and then lead the company for the past 10 years. I look forward to seeing the company continue to thrive under Dom’s leadership as Interim CEO as we move

towards the completion of the acquisition by Athora. I am now looking at the next phase of my career, which includes potential exciting new ventures, which I will focus on in the new year.”

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1 – Subject to regulatory approval

Notes to Editors:

For further information please contact:

Harshna Brahmbhatt

Head of Corporate Affairs

brahmbhatt@pensioncorporation.com

07973 628446

About PIC

The purpose of PIC is to pay the pensions of its current and future policyholders. PIC provides secure retirement incomes through comprehensive risk management and excellence in asset and liability management, as well as exceptional customer service. At half year 2025, PIC had fully secured the pensions of 399,200 people, and had a portfolio of £51.5 billion, accumulated through the provision of tailored pension insurance buyouts and buy-ins to the trustees and sponsors of UK defined benefit pension schemes. PIC has made total pension payments of £17.8 billion to its policyholders, with a 99% customer satisfaction rating. PIC has invested £14.6 billion in private investments to date including in UK housing and infrastructure, creating considerable social value. Clients include FTSE 100 companies, multinationals and the public sector. PIC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN 454345). For further information please visit www.pensioncorporation.com