



PENSION INSURANCE CORPORATION APPOINTS MIKE EAKINS AS CHIEF EXECUTIVE OFFICER

London, 9 March 2026 - Pension Insurance Corporation plc, a specialist insurer of defined benefit pension schemes, today announces the appointment of Michael Eakins, known as Mike, as Chief Executive Officer, subject to regulatory approval. Dom Veney will continue to lead PIC as Interim Chief Executive Officer until Mike formally joins.

Mike will join PIC, following the completion of Athora's acquisition of PIC, from Standard Life plc, where he is Chief Executive Officer of Retirement Solutions and Asset Management, and Group Chief Investment Officer¹.

David Weymouth, Chairman of Pension Insurance Corporation, said: "I am delighted that Mike will be joining PIC at such an important moment in the evolution of the business. He is a highly regarded leader with deep industry experience."

Mike Eakins said: "I have long admired what the team at PIC have achieved, so I'm very excited to be joining them as CEO. PIC's clear sense of purpose is fundamental to the success of the business and is something I want to build on, working with the current leadership team and Athora."

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Notes to Editors

- 1) **Mike Eakins:** Mike is currently Chief Executive Officer of Retirement Solutions and Asset Management, and Group Chief Investment Officer for Standard Life. Prior to joining Standard Life, Mike was a Managing Director at Goldman Sachs, where he spent more than 14 years in a variety of client-facing roles. Before joining Goldman Sachs, Mike qualified as an actuary with EY.

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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