

Legal & General Group Plc
Stock Exchange Release
30 September 2025

Andrew Kail appointed as L&G's Group Chief Financial Officer

Legal & General Group Plc ('L&G' or the 'Company') today announces that Jeff Davies has informed the Board of his decision to stand down from his role as Group Chief Financial Officer ("CFO"). In line with the Group's succession plans, Andrew Kail will be appointed as Group CFO (subject to regulatory approval) and Executive Director with effect from 1 December 2025.

Andrew is the CEO of L&G's largest business, Institutional Retirement, having joined L&G in 2021 as CEO of its Retail Retirement division. Since the beginning of last year, Andrew is also the CEO of Legal and General Assurance Society (LGAS) - the largest entity in the Group.

Before joining L&G, Andrew spent 30 years at PricewaterhouseCoopers ("PwC") in senior roles including the Head of Financial Services, where he led a 6,000 strong team in asset & wealth management, banking, insurance, and real estate. Andrew is an ICAEW chartered accountant and sits on the Board of TheCityUK.

Jeff will be leaving the Company to pursue a new opportunity at another organisation and will stand down from the Board on 10 December 2025. Jeff will remain with L&G until the end of 2025 to support a smooth transition to Andrew.

Jeff was appointed as Group CFO and Executive Director in 2017 and throughout his tenure has helped to shape L&G's strategic transformation, overseen significant regulatory change including the implementation of IFRS17 and Solvency II and has played a key role in a number of the Group's key strategic transactions and partnerships. Since last year he has also led the Group's Corporate Investments unit, where he has overseen the divestment of a number of non-strategic assets, including the CALA Group.

A further announcement in relation to the successor to Andrew's current roles will be made in due course.

António Simões, Group Chief Executive Officer said: "In Andrew we have an outstanding CFO designate with deep knowledge of the different businesses of L&G and the key drivers of its performance. He is already a valued member of my leadership team and has played a pivotal role in developing and driving the Group's growth strategy. I would like to thank Jeff for his eight years at L&G and particularly the last two years we have worked together. He has been a great support to me and the rest of the group management committee, and leaves L&G in a very strong financial and strategic position. The Board and I wish him all the best for the future."

Sir John Kingman, Group Chair said: "Andrew has made a huge impact at L&G over the last four years, driving the growth of our PRT business and playing a central role in the development of the Group's wider strategy. I look forward to working even more closely with him as he joins the Board. I'd also like to take this opportunity to thank Jeff for his contribution to L&G - he has been a fundamental part of our success and leaves a strong legacy."

Andrew Kail, Group CFO designate added: "I am delighted to be appointed as Chief Financial Officer of L&G at such an important time for the Group, as we press forward with the delivery of our ambitious strategy. I look forward to working together with my colleagues and the Board to drive business growth and positive outcomes for our stakeholders."

Jeff Davies, Group CFO said: "L&G is a fantastic company and it has been a privilege to be its CFO. Our great people, values and clear purpose have made my time here hugely enjoyable. As I hand over to Andrew, we are making excellent progress in implementing our strategy, building on very healthy financials. I wish him, António and the wider team every success in the future."

Notes to editors

1. Andrew Kail's remuneration arrangements are set in accordance with the Legal & General Directors' Remuneration Policy approved by shareholders at the AGM on 18 May 2023. Andrew will receive a basic salary of £800,000.00 per annum and a pension allowance of 10% of base salary (aligned to the wider workforce rate). He will be eligible to receive a maximum annual bonus of up to 200% of base salary and an annual LTIP award of up to 300% of salary. Full details of his remuneration will be included in the L&G Directors' Remuneration Report for the financial year ending 31 December 2025.

2. Details of Jeff Davies' remuneration arrangements on stepping down from the Board, which are consistent with the Group's remuneration policy, will be made available on the Group's website in due course in accordance with the

Companies Act requirements.

There are no other matters that require disclosure under 6.4.8R of the UK Listing Rules.

About L&G

Established in 1836, L&G is one of the UK's leading financial services groups and a major global investor, with £1.1 trillion in total assets under management (as at HY25) of which c. 42% (c. £0.5 trillion) is international. As at 29 September 2025, L&G has a market capitalisation of £13.6 billion.

We have a highly synergistic business model, which continues to drive strong returns. We are a leading player in Institutional Retirement, in Retail Savings and Protection, and in Asset Management through both public and private markets. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

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