

Prudential

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Prudential recruits JP Morgan's Michael Fallon to succeed Barry Stowe as boss of its North American unit

Barry Stowe has decided to retire as chairman and chief executive officer of insurance giant Prudential PLC's (LON:PRU) North American business unit.

Stowe will also quit as an executive director of Prudential. He will step down at the end of the year but will remain as an adviser to the group. He will be succeeded, subject to regulatory approval, by Michael Falcon on January 7, 2019.

READ: Prudential lifts interim dividend as cash generation and profits rise
Falcon has almost two decades of senior experience in the savings and retirement industry. He was chief executive of JP Morgan Asset Management's retirement businesses in the US and currently leads the firm's asset management businesses in Asia.

"Barry's experience, expertise and leadership have played an important part in the success of the group throughout his time with us. Michael has a wealth of experience from a distinguished career in the savings and retirement industry and I look forward to working with him in the future," said Paul Manduca, the chairman of Prudential.

Barry Stowe to retire as Chairman and Chief Executive of North American Business Unit, to be succeeded by Michael Falcon <https://t.co/7FUssSqDgG>

— Prudential plc (@prudentialplc) October 12, 2018
Shares in the Pru were up 1.4% at 1,604.5p.

Price: 1384.5p

Market Cap: £354224000000M

1 Year Share Price Graph



Share Information

Code: PRU

Listing: LSE

52 week High Low
1,819.50p 1,325.00p

Sector: General financials [T3]

Website: www.prudential.com

Company Synopsis:

Prudential Financial companies serve individual and institutional customers worldwide and include The Prudential Insurance Company of America, one of the largest life insurance companies in the U. S.

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