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**PENSION INSURANCE
CORPORATION**

London, 7 June 2016 - Pension Insurance Corporation (PIC), a specialist insurer of defined benefit pension funds, is pleased to announce that its ultimate parent company, Pension Insurance Corporation Group Limited, has raised £250 million of equity capital. Legend Holdings Corporation has invested £110 million, with existing investor Reinet Fund S.C.A., F.I.S. investing £140 million. The new capital will be used to grow and develop PIC.

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Notes to Editors:

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About Pension Insurance Corporation

Pension Insurance Corporation plc ("PIC") provides tailored pension insurance buyouts and buy-ins to the trustees and sponsors of UK defined benefit pension funds. PIC brings safety and security to scheme members' benefits through innovative, bespoke insurance solutions, which include deferred premiums and the use of company assets as part payment. At year end 2015 PIC had £16.6bn in assets and had insured 132,100 pension fund members. Clients include FTSE 100 companies, multinationals and the public sector. PIC is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority and PRA (FRN 454345). For further information please visit www.pensioncorporation.com

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