

News Release



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Pramerica Real Estate Investors names Eric Adler as CEO-Europe

LONDON—Pramerica Real Estate Investors has hired Eric Adler as CEO-Europe, responsible for overseeing its investments and transaction capabilities throughout Western Europe and the emerging markets of Central and Eastern Europe. Pramerica is the real estate investment management and advisory business of Prudential Financial, Inc. (NYSE: PRU) of the United States.

Adler will be located at the London fund management offices of Pramerica Real Estate Investors Ltd., effective July 1, and will oversee Pramerica's operations in Europe, which include transaction offices in Luxembourg, Paris, Milan, Madrid, Lisbon and Istanbul. Adler reports to Allen Smith, CEO of Pramerica Real Estate Investors, headquartered in Parsippany, N.J.

"I'm delighted that Eric is joining Pramerica," said Smith. "His experience across all of Europe provides a level of expertise that complements our existing team in Europe and provides the leadership necessary to expand the range of opportunities we offer investors worldwide."

Before joining Pramerica, Adler co-directed Tishman Speyer's European activities and was a member of its Global Management and Investment committees. Earlier, he worked for Morgan Stanley, where he led MSREF's activities in Germany, France, Italy and Spain. He also had overall operational responsibility for MSREF's Special Situations Fund II. Before that, he worked for Credit Lyonnais and Unibail in Paris.

Munich-based Pramerica Real Estate International AG's CEO Georg von Werz continues to report to Allen Smith. "With his multicultural background, Eric is the ideal person to lead Pramerica's Pan-European platform, which seeks to consistently find high quality transactions and provide asset management support," von Werz said.

Pramerica has fund management offices in London, and in Munich, which has a long track record of serving German-speaking clients. Both benefit from the company's shared resources through offices in Paris, Madrid, Lisbon, Luxembourg and Istanbul.

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Pramerica Real Estate Investors, which began operations in the UK in 1990, now has a presence in eight cities throughout Europe and offers a range of strategies, most recently expanded with a new debt strategy and UK investment strategy. Strategies provided through Pramerica's two European fund management centers in London and Munich include its Pan European open-end commingled strategy, designed for a broad range of international investors seeking exposure to European commercial properties. The firm also offers closed-end commingled strategies that pursue opportunistic investing and specialized products for specific investor groups, including those designed specifically for German clients or Sharia'ah-compliant strategies designed for clients seeking Islamic structures.

Editors notes

About Pramerica Real Estate Investors

Pramerica Real Estate Investors is a leader in the global real estate investment management business, offering a broad range of investment vehicles that invest in private and public market opportunities in the United States, Europe, Asia, and Latin America. Headquartered in Parsippany, N.J., Pramerica has offices in Atlanta, Chicago, New York, San Francisco, Miami, London, Lisbon, Madrid, Milan, Munich, Paris, Luxembourg, Istanbul, Singapore, Mexico City, Rio de Janeiro, Hong Kong and Tokyo. As of March 31, 2010, the company managed about \$43.8 billion in gross real estate assets (\$22.8 billion net) on behalf of more than 490 clients worldwide and ranks among the largest real estate investment managers. For more information, please visit <http://www.pramericarei.com>

About Pramerica

Pramerica is a tradename used by Prudential Financial, Inc., a company incorporated and with its principal place of business in the United States, and its affiliates in select countries outside the United States. PFI (NYSE: PRU), a financial services leader with approximately \$693 billion of assets under management as of March 31, 2010, has operations in the United States, Asia, Europe, and Latin America. Leveraging its heritage of life insurance and asset management expertise, PFI is focused on helping individual and institutional customers grow and protect their wealth. In the U.S., the company's Rock symbol is an icon of strength, stability, expertise and innovation that has stood the test of time. PFI's businesses offer a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds, investment management, and real estate services. For more information, please visit <http://www.news.prudential.com>. PFI of the United States is not affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom.

