



Motofusa Hamada to succeed retiring Mitsuo Kurashige as CEO of Japanese insurance operations

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NEWARK, N.J., Sept. 22, 2022 — Motofusa Hamada, a 30-year veteran of Prudential Financial, Inc.’s ([NYSE: PRU](#)) Japanese insurance operations, will become CEO of that business effective Jan. 1, 2023, the company announced. Current CEO Mitsuo Kurashige will retire on Dec. 31, 2022.

Hamada, who joined Prudential of Japan in 1992, was appointed to his previous role as president and CEO of Prudential Life Insurance Company of Japan in 2018. Upon first joining the company, he held various roles overseeing home office functions before being promoted to corporate vice president in 2004. In 2007, he was promoted to senior vice president and then to executive vice president in 2011.

As CEO of the Japan insurance operations, Hamada will oversee the company’s three life insurance businesses in Japan — Prudential Life Insurance, Gibraltar Life Insurance, and Prudential Gibraltar Financial Life Insurance. He also assumes the role of representative director, chairman and CEO of Prudential Holdings of Japan, Inc.

“Hamada-san is a seasoned industry professional, and I am confident that with his experience and ability, he will not only lead the company’s continued growth, but set the stage for its continued success for the next 30 years and beyond,” said Scott Sleyster, executive vice president and head of Prudential’s International Businesses.

Kurashige, who is retiring after 11 years as head of the Japan business, will stay on part-time as a director. He joined Prudential Life Insurance Company, Ltd. in 1991 and became head of its actuarial department in

1994 before being appointed senior vice president, chief financial officer and chief actuary of Prudential of Japan that same year. He subsequently served in several other senior roles before becoming CEO of Gibraltar Life Insurance in 2007. He remained in that role until 2011 when he became representative director, president and CEO of Prudential Holdings of Japan and was named chairman and CEO in 2016.

“We are very thankful to Kurashige-san for his many contributions to the insurance operations in Japan over his 31 years with the company,” said Sleyster. “Under his leadership, the Japanese business grew significantly in terms of number of customers served, gained market share in a challenging demographic environment and is today among the top life insurers in the Japanese market. He leaves behind a strong leadership team positioned for growth and stability.

About Prudential Financial

Prudential Financial, Inc. ([NYSE: PRU](#)), a global financial services leader and premier active global investment manager with more than \$1.4 trillion in assets under management as of June 30, 2022, has operations in the United States, Asia, Europe, and Latin America. Prudential’s diverse and talented employees help make lives better by creating financial opportunity for more people by expanding access to investing, insurance, and retirement security. Prudential’s iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit news.prudential.com.

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