



NEWS RELEASE

MetLife Announces Leadership Changes: CIO Goulart to Retire; Role Expansions for CFO McCallion, Risk Chief Debel and U.S. Business Head Tadros

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- McCallion expands role to lead MetLife Investment Management
- Debel expands role to lead MetLife general account
- Tadros expands role to lead MetLife Holdings

NEW YORK--(BUSINESS WIRE)-- MetLife, Inc. (NYSE: MET) today announced that Steven J. Goulart, Chief Investment Officer and President of MetLife Investment Management, will retire on August 31, 2023, in line with the firm's age-65 retirement policy. MetLife Chief Financial Officer John McCallion will lead **MetLife Investment Management (MIM)**, the institutional asset management business of MetLife. MetLife Chief Risk Officer Marlene Debel will lead MetLife Insurance Investments, responsible for MetLife's general account. Ramy Tadros, Regional President of MetLife's U.S. Business, will lead MetLife Holdings (MLH). These appointments will be effective September 1, 2023.

"A key differentiator for MetLife is the breadth and depth of our talent and how we deploy it to the areas of greatest impact," said MetLife President and Chief Executive Officer Michel Khalaf.

MetLife is conducting an internal and external search for a MIM President who will report to McCallion and lead the institutional asset management business, whose clients include insurance companies, corporate plans, public and private pension plans, endowments, foundations and sovereign wealth funds. MIM manages approximately \$600 billion in total assets under management.

Goulart joined MetLife in 2006 and was named Chief Investment Officer in 2011. In 2012, he led the launch of MIM's institutional asset management business. MIM is ranked among the 25 largest money managers by Pensions &

Investments and earned the publication's Best Places to Work in Money Management honor for 2021 and 2022.

"I want to congratulate Steve on his retirement and thank him for his myriad contributions, which have helped MetLife keep its promises to clients and build a leading institutional asset manager," said Khalaf. "Steve has been instrumental in the design of our enterprise strategy and in the progress we have made in delivering on our commitments."

McCallion has been MetLife CFO since 2018 and previously served as Treasurer, in regional and business CFO roles and as Head of Investor Relations. Debel was named Chief Risk Officer in 2019 after previously leading MetLife's Retirement & Income Solutions business, serving as U.S. CFO and joining the company in 2011 as Treasurer.

"I am honored to lead MIM, a premier global institutional investor, and look forward to working with our talented teams to serve institutional clients and drive MIM's continued growth," McCallion said. "I look forward to ensuring that our general account investment and risk management strategies deliver for our stakeholders as they have for 155 years," Debel said. "The changes announced today will only enhance our capabilities and processes."

Chuck Scully, a 22-year veteran of MetLife, will continue to lead investment strategy for the MetLife general account, serving as Chief Investment Officer, MetLife Insurance Investments, reporting to Debel.

Finally, in taking on leadership over MLH, Tadros added: "I look forward to working with our talented MLH team to deliver on our commitments to our customers while optimizing the business in line with our current strategy."

"I'm pleased and excited that John, Marlene, and Ramy — three world-class leaders within our organization — will broaden their contributions by taking on these expanded responsibilities," said Khalaf.

About MetLife

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates ("MetLife"), is one of the world's leading financial services companies, providing insurance, annuities, employee benefits and asset management to help individual and institutional customers build a more confident future. Founded in 1868, MetLife has operations in more than 40 markets globally and holds leading positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit www.metlife.com.

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