

Prudential partners with EvolutionIQ to help disability insurance claimants recover and return to work

AI-powered claims guidance platform blends human touch with advanced technology for more meaningful customer impact.

NEWARK, N.J., September 15, 2023 - Prudential Financial, Inc. (<u>NYSE: PRU</u>) has made a new strategic partnership with EvolutionIQ, a technology company with an artificial intelligence-driven platform that will enhance Prudential's disability claims ecosystem.

With AI playing an increasingly crucial role in businesses today, the integration of this platform into Prudential's claims process augments the important work of the company's disability claims examiners. EvolutionIQ uses proprietary, next-generation machine learning to provide specialized insights that will help Prudential streamline the disability claims process.

EvolutionIQ's rich, data-driven guidance will allow Prudential's examiners to manage each shortand long-term disability claim to its optimal outcome by enabling examiners to focus on claims where their expertise is most required. This will help examiners expedite the claims process, eliminate manual work, and spend more time helping disability claimants put their lives back on the recovery track faster.

"Our partnership with EvolutionIQ drives greater and more meaningful customer impact by blending human touch with advanced technology," said Carolynn Smith, head of Group Insurance Operations for Prudential. "Both companies are united by our sense of shared purpose, which makes this partnership even more exciting because it allows us to capitalize on the potential to deliver additional value across our entire business system."

This partnership follows Prudential's initial deployment and extensive evaluation of EvolutionIQ's platform and implementation services. It includes a multiyear license agreement for all of EvolutionIQ's Group disability products.

"We're excited to be a central part of Prudential's claims excellence strategy," said Michael Saltzman, co-founder and co-CEO of EvolutionIQ. "Joining forces with Prudential is a win-win for both companies and we're thrilled to be partnering with a market leader in improving the claims experience to help more people who experience an injury or illness get back to living the productive life they want to live."

ABOUT PRUDENTIAL

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, 2023, has operations in the United States, Asia, Europe and Latin America. Prudential's diverse and talented employees help make lives better and create 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 nearly 150 years. For more information, please visit news.prudential.com.

Prudential Group Insurance manufactures and distributes a full range of group life, long-term and

short-term disability, and corporate and trust-owned life insurance in the U.S. to institutional clients primarily for use within employee and membership benefit plans. The business also sells critical illness, accidental death and dismemberment, and other ancillary coverages. In addition, the business provides plan administrative services in connection with its insurance coverages, and administrative services for employee paid and unpaid leave including FMLA, ADA, and PFL.

ABOUT EvolutionIQ

EvolutionIQ pioneered Claims Guidance in 2019. Its explainable AI guides insurance claims professionals to their highest potential impact claims, improving the claimant experience and delivering better claim outcomes to claimants, carriers and their customers. EvolutionIQ serves the group disability, individual disability and workers' compensation markets worldwide. EvolutionIQ's AI native products have been adopted by 70% of the top 15 U.S. disability carriers and a growing list of workers' compensation carriers. The New York-based company employs 115 staff across the United States, Europe and Australia. For more information, visit evolutioniq.com and follow the company on LinkedIn.

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