

## **JAB INSURANCE NAMES JIN CHANG AS PARTNER**

### **Strengthens Team with Senior Hires and Announces Formation of Independent Board**

**MIAMI – June 3, 2025** – JAB Insurance today announced that Jin Chang will join the firm in July as a Partner, bringing more than 30 years of insurance experience, most recently as Senior Vice President of Finance at Athene, Apollo Global Management's U.S. Insurance and Retirement Business. In addition, the firm announced that it has further strengthened its team by adding three new executives and appointing four independent directors with decades of insurance experience to its newly formed Board.

Anant Bhalla, Senior Partner and Chief investment Officer of JAB, said, "I have known Jin for more than 20 years, and over that time we have collaborated on numerous ventures and transactions. I am delighted to welcome him as a partner in JAB Insurance as we focus on creating a life insurance platform with a truly differentiated value proposition for our key stakeholders, including policyholders, distribution partners, and reinsurance cedants."

In addition to Chang, JAB Insurance has invested in its team of experienced insurance talent with three new hires who bring proven leadership experience in the industry:

- **Guillaume Briere-Giroux, Managing Director**, who has 20 years of life and annuity experience, most recently as a Partner at Oliver Wyman;
- **Andrew Taktajian, Managing Director and General Counsel**, who has advised numerous clients across a variety of insurance and regulatory matters, most recently as Chief Legal Officer, General Counsel, and Corporate Secretary of Federal Life Group, Inc.; and
- **Kyle Hales, Principal**, who has a decade of experience in the insurance sector and brings valuable experience in building financial processes for a de novo insurer in the U.S.

Bhalla added, "The addition of Guillaume, Andrew, and Kyle to the team at JAB Insurance enables us to be an engaged owner of our insurance businesses and to provide strategic support to their management teams. We recently closed on the acquisition of Family Life in Texas and look forward to closing later this year on our previously announced acquisition of Prosperity Life. Following these transactions, JAB Insurance will have more than \$25 billion of policyholder reserves and 1 million policyholders in the U.S. insurance market."

Lastly, reflecting JAB Insurance's scale and commitment to best-in-class corporate governance, the firm has formed an independent Board, including the appointment of four new independent directors.

- **David S. Mulcahy**, former Chairman of the Board and Lead Independent Director of American Equity Investment Life Holding Company (formerly on the NYSE: AEL) and current Lead Independent Director of Workiva (NYSE: WK);
- **Gary "Doc" Huffman**, with five decades of insurance experience, most recently as the CEO and Chairman of Ohio National Financial Services, a leading provider of life insurance products and financial planning services;

- **Olav Cuiper**, former Executive Committee member of RGA Inc. (NYSE: RGA), the largest publicly traded U.S. life reinsurer; and
- **Ron Veith**, former Accenture Partner with decades of experience advising executive boards and chief executives on strategy and technology in various industries, including financial services.

Bhalla concluded, “I am delighted to welcome Dave, Doc, Olav, and Ron to our JAB Insurance Board and look forward to both their wise counsel and invaluable perspectives. Forming this independent Board is a foundational element of our insurance strategy as we at JAB are investing solely our own, permanent capital as a principal investor in the life insurance sector. By compounding this capital over decades while fostering enduring relationships with our insurance clients, we intend to build a unique and compelling insurance franchise for generations to come.”

#### JAB Insurance Platform Team Biographies

##### ***Jin Chang, Partner, JAB Insurance***

Jin will join JAB Insurance in July 2025 as a Partner. He brings over 30 years of financial services experience, most recently as Senior Vice President of Finance at Athene, Apollo Global Management’s U.S. Insurance and Retirement Business. Previously, Jin served as Treasurer and Head of Asset Liability Management (ALM) at Brighthouse Financial and CFO of Retail Annuities at MetLife. His prior roles included Managing Director at Apollo Credit, Managing Director and Head of Insurance Solutions at Morgan Stanley, and SVP in the Insurance Solutions Group at Lehman Brothers. Jin started his career as an Actuary at MetLife, and he is a Fellow of the Society of Actuaries.

##### ***Guillaume Briere-Giroux, Managing Director, JAB Insurance***

Guillaume joined JAB insurance in May 2025 as a Managing Director. He has 20 years of life and annuity experience, most recently as a Partner at Oliver Wyman. He advised as an actuarial consultant on most large asset-intensive reinsurance and M&A transactions since 2008 and served as Chief Life and Annuity Reinsurance Officer in 2021 at Fortitude Re. Guillaume started his career as an actuary as Allianz Life, is a Fellow of the Society of Actuaries, a Member of the American Academy of Actuaries, and a CFA Charterholder.

##### ***Andrew Taktajian, Managing Director, General Counsel, JAB Insurance***

Andrew joined JAB Insurance in May 2025. He brings over two decades of legal experience advising clients at privately held insurance platforms, Fortune 500 insurance companies, and at a boutique insurance regulatory law firm. Prior to joining JAB Insurance, Andrew served as Chief Legal Officer, General Counsel, and Corporate Secretary of Federal Life Group, Inc., an affiliate of Bain Capital. He previously served as Associate General Counsel, Insurance, at American Equity Investment Life Holding Company, Vice-President Corporate Counsel at Prudential Financial, and in various roles at AIG. He began his career at the Cantilo and Bennett law firm representing state insurance departments.

***Kyle Hales, Principal, Finance, JAB Insurance***

Kyle will join JAB Insurance in June 2025 as a Principal. Kyle has a decade of experience in the insurance sector and brings a comprehensive understanding of both regulatory frameworks and industry operations. Prior to JAB Insurance, Kyle served as Controller of Ibexis Life & Annuity Insurance Company. Kyle began his career as a Financial Analyst at the Utah Department of Insurance.

**JAB Insurance Independent Director Biographies**

***David S. Mulcahy, Former Chairman of the Board and Lead Independent Director of American Equity Investment Life Holding Company (NYSE: AEL); Lead Independent Director of Workiva (NYSE: WK)***

David is a serial business builder and has worked alongside leading public and private insurers for over four decades. David joined American Equity Investment Life Holding Company (NYSE: AEL) at its inception in 1996 as an innovative, retirement annuity-focused insurer in Iowa serving middle America through independent marketing organizations (IMOs). At the time, AEL offered a novel product offering, fixed index annuities (FIAs), leveraging industry mega trends including “indexing” and “no fee” products to build the FIA category. David served on the Board of AEL from 1996 to 2006 and again from 2011 through the company’s take private sale to Brookfield in 2024. Over his tenure at AEL, David served as Non-Executive Board Chairman, Lead Independent Director, Chairman of the Nominating and Corporate Governance Committee, and prior to that, as Chairman of the Audit Committee. David currently sits on the Board of Workiva (NYSE: WK), a cloud-based software company, where he serves as Lead Independent Director and is a member of the Audit Committee and Compensation Committee. David holds a BBA in Accounting and Finance from the University of Iowa and earlier in his career was a tax partner at E&Y.

***Gary “Doc” Huffman, Former CEO and Chairman of Ohio National Financial Services***

Over the past 50 years, Doc held various leadership roles in the insurance sector. Most recently from 2008 to 2022 at Ohio National Financial Services which culminated in his role as CEO and Chairman. Prior to Ohio National, Doc held senior executive positions at Union Central Life Insurance Company and served as Executive Vice President and Co-Chief Operating Officer of the holding company of Ameritas, as well as on the Ameritas Board. He also worked in various senior roles across distribution, marketing, and annuity strategy at Massachusetts Mutual, where he began his career in 1975 as an agent. Doc is a University of Kentucky graduate and is involved in numerous advisory and board positions, including at AGAM; AeCe, Ltd. Bermuda; and Cincinnati Children’s Hospital.

***Olav Cuiper, Former Executive Committee member of RGA Inc.***

Olav joined RGA, the largest publicly traded U.S. life reinsurer, in 2009 and held various leadership positions, culminating in his role as Executive Vice President and Global Chief Client Officer. During his time at RGA, he led the EMEA region from 2011 to 2021, contributing to the business’ significant growth over his tenure. He also served as Chairman of the Board for RGA Middle East, Chairman of the

Board for Aspire Health (RGAS's Middle East health initiative), director at several RGA-related boards, and as a member of the advisory Board of Carepay International, RGA's technology partner in the UAE. Prior to joining RGA in 2009, he served as Managing Director Europe at Fortis Insurance International, holding board positions across Europe, and as Managing Director of Group Life/Institutional Clients for Delta Lloyd Insurance NV. Olav currently serves on several boards in Europe and the U.S. related to JAB's pet insurance businesses.

***Ron Veith, Former Accenture Partner with financial services expertise***

Ron has over 40 years of experience advising executive boards and chief executives as they undertake strategic change initiatives. He has experience working with global leaders in the financial services, consumer goods and services, and technology industries. Ron was a partner with Accenture, serving in a variety of client and firm leadership roles in the consumer goods and services sector, including as Global Managing Partner for the firm's Oracle Practice. Most recently, Ron returned to his consulting roots providing strategy formulation, business development, operational improvement, and practice management advisory services primarily in the financial services industry. Ron has a Bachelor of Industrial Engineering degree from the Georgia Institute of Technology, and an MBA from the University of Notre Dame.

**About JAB Insurance**

JAB Insurance is the newly formed insurance segment of JAB Holding Company, which recently closed on the acquisition of Family Life, a Texas-domiciled life insurance company with licenses in 49 states, and previously announced the pending acquisition of Prosperity Life Group. With these transactions, JAB Insurance will have more than \$25 billion of policyholder reserves and 1 million clients in the U.S. insurance market, with a clear strategy to build a leading global life insurance platform.

**About JAB Holding**

JAB is an investment holding company that invests in insurance and consumer-focused industries with attractive long-term dynamics, including strong growth prospects, attractive margin and cash flow characteristics, and proven resiliency. JAB is the controlling shareholder of Coty Inc., a global leader in beauty, and JDE Peet's, the world's leading pure-play coffee and tea company. It is also the anchor shareholder of Krispy Kreme, Inc., a global leader in freshly delivered doughnuts. JAB is the controlling shareholder of National Veterinary Associates, a leading veterinary care organization; Independence Pet Holdings, a leading provider of pet insurance in North America; Pinnacle Pet Group, a leading provider of pet insurance in Europe; Panera Brands Inc., one of the largest fast casual restaurant companies in the United States, which includes Panera Bread, Caribou Coffee and Einstein Bros. Bagels; Pret A Manger, a global leader in the ready-to-eat fresh food market; and Espresso House, the largest branded coffee shop chain in Scandinavia.

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