

NEWS RELEASE



Eric Adler
President and CEO at
PGIM Real Estate

“Delivering strong, long-term returns and outstanding service to our clients hinges on our ability to effectively develop our talent and execute robust succession planning.”

CONNECT WITH US:

🌐 Visit [pgim.com](https://www.pgim.com)

🐦 Join the conversation
on [Twitter@PGIM](https://twitter.com/PGIM)

PGIM Real Estate appoints new co-CEOs

NEWARK, N.J., Sept. 6, 2023 – PGIM Real Estate has appointed Cathy Marcus and Raimondo Amabile as co-chief executive officers, effective Oct. 1, 2023. Marcus and Amabile will jointly run the business in an expansion of their existing global and regional roles and having worked together for over a decade.

Marcus will retain her responsibilities as global chief operating officer, and Amabile will retain his responsibilities as global chief investment officer.

In addition, the following appointments are being made effective Oct. 1, 2023:

- Sultana Reigle, currently senior portfolio manager for U.S. equity value-add strategies, has been promoted to head of U.S. Equity, replacing Marcus in that role.
- Sebastiano Ferrante, currently deputy head of Europe, has been appointed head of Europe.
- Enrique Lavin, currently deputy head of Latin America, has been appointed head of Latin America.
- Christina Hill will expand her existing Americas-focused Asset Management and global ESG responsibilities in a newly created role as global head of Asset Management and Sustainability.

Reigle and Ferrante will assume these leadership roles in addition to their existing senior portfolio management responsibilities in each region.

Bryan McDonnell will continue in his role as head of U.S. Debt & Agriculture and chair of Global Debt, and Benett Theseira will continue in his role as head of Asia Pacific.

The changes follow the [formation of PGIM Private Alternatives](#) under the leadership of current PGIM Real Estate President and CEO Eric Adler. In this role Adler will position the PGIM brand as a leading private alternatives manager with \$310.9 billion AUM/AUA. These strategies are managed by PGIM Real Estate (real estate and agriculture), PGIM Private Capital (private credit, infrastructure debt) and Montana Capital Partners (private equity secondaries).

MEDIA CONTACTS

Guy Nicholls
+44 (0)7870 548613
guy.nicholls@pgim.com

Adler comments: “Cathy and Raimondo are well-positioned to lead PGIM Real Estate, having each expanded their global and regional responsibilities through a progression of leadership roles over the last several years, and through their established, decade-long partnership driving the strategic initiatives of PGIM Real Estate globally. Delivering strong, long-term returns and outstanding service to our clients hinges on our ability to effectively develop our talent and execute robust succession planning. The incoming leadership team brings significant real estate investment management experience to their roles, and I look forward to continuing to work with them in my expanded role.”

ABOUT PGIM REAL ESTATE

With \$209.7 billion in gross assets under management and administration (\$133.1 billion net),¹ PGIM Real Estate provides investors and borrowers access to a range of real estate equity, real estate debt, agriculture, and impact solutions across the risk-return spectrum.

PGIM Real Estate is a business of PGIM, the global asset management business of Prudential Financial, Inc. ([NYSE: PRU](https://www.nyse.com/quote/NYSE:PRU)). PGIM Real Estate’s risk management approach, execution capabilities and industry insights are backed by a 50-year legacy of investing in commercial real estate, a 140-year history of real estate financing,² and the local experience of professionals in 35 cities globally. Through its investment, financing, asset management, and talent management approach, PGIM Real Estate engages in practices that strive to ignite positive environmental and social impact, while pursuing activities that seek to strengthen communities around the world. For more information visit [pgimrealestate.com](https://www.pgimrealestate.com).

ABOUT PGIM

[PGIM](https://www.pgim.com) is the global asset management business of Prudential Financial, Inc. ([NYSE: PRU](https://www.nyse.com/quote/NYSE:PRU)), a leading global investment manager with more than \$1.2 trillion in assets under management as of June 30, 2023. With offices in 18 countries, PGIM’s businesses offer a range of investment solutions for retail and institutional investors around the world across a broad range of asset classes, including public fixed income, private fixed income, fundamental equity, quantitative equity, real estate and alternatives. For more information about PGIM, visit [pgim.com](https://www.pgim.com).

Prudential Financial, Inc. (PFI) of the United States is not affiliated in any manner with Prudential plc, incorporated in the United Kingdom, or with Prudential Assurance Company, a subsidiary of M&G plc, incorporated in the United Kingdom. For more information please visit [news.prudential.com](https://www.news.prudential.com).

¹ As of Dec. 31, 2022, net AUM is \$133.8 billion and AUA is \$48.7 billion.

² Includes legacy lending through PGIM’s parent company, PFI.

For Professional Investors only. All investments involve risk, including the possible loss of capital.

the U.S. Securities and Exchange Commission (the “SEC”). Registration with the SEC does not imply a certain level of skill or training. PFI of the United States is not affiliated in any manner with Prudential plc, incorporated in the United Kingdom or with Prudential Assurance Company, a subsidiary of M&G plc, incorporated in the United Kingdom. Prudential, PGIM, their respective logos and the Rock symbol are service marks of PFI and its related entities, registered in many jurisdictions worldwide. In the United Kingdom, information is issued by PGIM Limited with registered office: Grand Buildings, 1-3 Strand, Trafalgar Square, London, WC2N 5HR. PGIM Limited is authorized and regulated by the Financial Conduct Authority (“FCA”) of the United Kingdom (Firm Reference Number 193418). In the European Economic Area (“EEA”), information is issued by PGIM Luxembourg S.A. with registered office: 2, Boulevard de la Foire, L-1528 Luxembourg. PGIM Luxembourg S.A. is authorized and regulated by the Commission de Surveillance du Secteur Financier (the “CSSF”) in Luxembourg (registration number A00001218) and operating on the basis of a European passport. These materials are issued by PGIM Limited and/or PGIM Luxembourg S.A. to persons who are professional clients as defined under the rules of the FCA and/or to persons who are professional clients as defined in the relevant local implementation of Directive 2014/65/EU (MiFID II). PGIM operates in various jurisdictions worldwide and distributes materials and/or products to qualified professional investors through its registered affiliates including, but not limited to: PGIM Real Estate (Japan) Ltd. in Japan; PGIM (Hong Kong) Limited in Hong Kong; PGIM (Singapore) Pte. Ltd. in Singapore; PGIM (Australia) Pty Ltd in Australia; PGIM Luxembourg S.A., and PGIM Real Estate Germany AG in Germany. For more information, please visit pgimrealestate.com.

THE PURSUIT OF OUTPERFORMANCE