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News Release
For Immediate Release

Pacific Life Insurance Company Completes Nonqualified Pension Buy-In De-Risking Transaction

Newport Beach, Calif. (Feb. 17, 2016) — Pacific Life Insurance Company announced the close of a \$14.4 million Pacific Secured Buy-In[®] transaction. This represents the sixth ever buy-in transaction¹ in the U.S., the third for Pacific Life, and the first use of Pacific Secured Buy-In for a nonqualified pension plan.

“This transaction once again confirms to plan sponsors the value of newer pension de-risking alternatives available in the marketplace,” said Richard Taube, CFA[®], vice president of institutional products for Pacific Life’s Retirement Solutions Division. “Our buy-in solution offers a unique opportunity for plan sponsors to de-risk their nonqualified pension plans.”

Mesirow Financial, headquartered in Chicago, Illinois, advised its client, a century-old manufacturing company, on the transaction and assisted with the design of the Pacific Secured Buy-In group annuity. “Our client was interested in continuing to solve the risks inherent in its nonqualified defined benefit plan, and Pacific Life offers an excellent solution,” said Greg Giles, president of the Compensation and Executive Benefit Strategies group of Mesirow Financial.

“More companies are starting to look at the risk of their nonqualified defined benefit pension plans, especially those plan sponsors that have already taken steps to de-risk their qualified pension plans,” added Mr. Taube. “It’s great to offer a unique solution for nonqualified plans in addition to our broad range of solutions for qualified plans.”

Marketing materials and additional information regarding Pacific Secured Buy-In, Pacific Insured LDI[®], and Pacific Transferred Buy-Out[®] can be found online at www.PacificLifePRT.com, by calling the Pension Risk Transfer team at (877) 536-4382, or by sending an e-mail to GroupAnnuitiesBid@PacificLife.com.

¹LIMRA Secure Retirement Institute Group Annuity Risk Transfer Survey. November 2015.

About Pacific Life

Offering insurance since 1868, Pacific Life provides a wide range of life insurance products, annuities, and mutual funds, and offers a variety of investment products and services to individuals, businesses, and pension plans. Pacific Life counts more than half of the 100 largest U.S. companies as its clients. For additional company information, including current financial strength ratings, visit www.PacificLife.com.

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Client count as of June 2015 is compiled by Pacific Life using the 2015 FORTUNE 500[®] list.

Pacific Life, its distributors, and respective representatives do not provide any employer-sponsored qualified plan administrative services or impartial investment advice and do not act in a fiduciary capacity for any plan.

Insurance products are issued by Pacific Life Insurance Company (Newport Beach, CA) in all states except New York. Pacific Life is solely responsible for the financial obligations accruing

under the products it issues. Guarantees are backed by the financial strength and claims-paying ability of the issuing insurance company.

About Mesirow Financial

Mesirow Financial, an independent, employee-owned firm founded in 1937, is a specialist investment, risk management and advisory firm committed to helping its institutional, corporate and individual clients achieve their objectives.

Mesirow Financial is not affiliated with Pacific Life.

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