

Voya Financial Announces Executive Committee Appointments

- Carolyn Johnson Named CEO, Insurance Solutions
- Maggie Parent to Join Voya as EVP, Technology, Innovation and Operations
- Nan Ferrara Promoted to EVP, Operations and Continuous Improvement
- Appointments Provide Strong, Experienced Leadership to Advance Voya's Strategy

NEW YORK, Sept. 16, 2016 /PRNewswire/ -- Voya Financial, Inc. (NYSE: VOYA), announced today several appointments and expanded leadership roles that will increase and diversify the experience and talent on the company's Executive Committee as well as position Voya well to achieve its broader strategic and financial goals.

Carolyn M. Johnson has been named chief executive officer of Insurance Solutions, which now includes Voya's Annuities business. Voya's Insurance Solutions business also encompasses Individual Life and Employee Benefits.

Johnson most recently served as president of Annuities, a role she has held since she joined the company in April 2014. In this role, she was responsible for all aspects of the Annuities business, including product, distribution, financial management and operational performance. In addition, she oversaw Voya's Tax-Exempt Market Retirement business from September 2014 through May 2016. Prior to joining Voya, she was executive vice president and chief operating officer of Protective Life Corporation, where she led the life insurance and annuities businesses.

Johnson will continue to report to **Alain M. Karaoglan**, chief operating officer of Voya Financial.

Michael S. Smith will continue to manage the company's Employee Benefits business over the next six to nine months, reporting to Voya Financial Chairman and Chief Executive Officer **Rodney O. Martin, Jr.** Smith will work closely with Karaoglan to determine an appropriate management-transition strategy for Employee Benefits. Voya's Closed Block Variable Annuity segment will now be overseen by **Ewout L. Steenbergen**, chief financial officer of Voya Financial.

To help ensure Voya truly operates as a customer-centric organization, Karaoglan now oversees all of Voya's Ongoing Business – Retirement, Investment Management, Annuities, Individual Life and Employee Benefits.

"Our Annuities and Individual Life businesses have achieved higher returns; introduced more profitable and less capital-intensive product portfolios; and secured strong relationships with our distribution partners," said Karaoglan. "As we look to best leverage the strengths of both businesses – while best allocating Voya's overall capital so that we can focus on the areas of highest return and customer value – the sharing of resources among these businesses will provide us with greater agility and flexibility. Bringing Annuities and Individual Life – in particular – more closely together also reflects the growing convergence of distribution for these products. We remain committed to the profitable growth of Annuities and Individual Life, and we are very fortunate to have Carolyn now leading Insurance Solutions."

Maggie Parent will join Voya on Oct. 3, 2016, as executive vice president, Technology, Innovation and Operations, and will report to Martin. Parent joins Voya from Deutsche Bank AG, where she most recently served as managing director, Americas head of Corporate Technology, since 2015. In her newly created position at Voya, Parent will drive a focus on innovation throughout the company as well as align Voya's Technology and Operations teams to meet customer needs.

Prior to her role at Deutsche Bank, Parent served as a managing director at Credit Suisse AG after holding a number of leadership roles at Morgan Stanley. From 2011 to 2013, she held the roles of managing director and chief operating officer, Global Operations, Technology and Data as well as chief information officer, Americas, at Morgan Stanley. Among other accomplishments at Morgan Stanley, Parent developed and consolidated technology strategy with regard to innovation, application architecture, decommissioning programs, infrastructure investment and data center strategy.

Nan Ferrara has been promoted to executive vice president, Operations and Continuous Improvement (CI), and will report to Parent. Ferrara oversees the overall growth strategy and performance of Voya's Operations organization, as well as the company's CI efforts, a key driver of Voya's strategic transformation that she has led since joining the company in April 2012. Under Ferrara's leadership, the CI management system is being integrated across the company and creating a high-performance culture that has led to improved business results.

Previously, Ferrara held the title of senior managing director of Operations for Voya, providing oversight of the Operations strategy. Ferrara's more than 20 years of experience in the financial services industry also includes leading the divestiture separation team at AIG before joining Voya. She served as operations executive of AIG's Financial Services Division earlier in her career, providing leadership and working directly with operations leaders to improve the customer experience and enhance efficiency by leveraging process improvement practices and technology. Ferrara also has served in a number of senior leadership roles at J.P. Morgan Chase, where she focused on customer service and engagement.

"The appointments we're announcing today demonstrate our commitment to ensuring we have outstanding and talented leaders who can help us execute our strategy, achieve our financial targets and – equally important – realize our vision to be America's Retirement Company™," said Martin. "Building on our financial, cultural and operational success over the past few years, we continue to raise the bar in terms of achieving higher levels of performance, anticipating and meeting our customers' needs, and delivering greater shareholder value. Having Carolyn, Maggie and Nan join our Executive Committee brings additional backgrounds, experiences and knowledge to the team, and this benefits all of our stakeholders.

"I also want to acknowledge the many and significant contributions Mike Smith has made since he joined Voya in 2009," added Martin. "He has provided strong leadership in several roles, including for our Annuities business as well as ensuring – as Voya's chief risk officer – that our CBVA segment was well positioned leading up to and following our initial public offering in 2013. He also led our Individual Life and Employee Benefits businesses to achieve higher returns on capital, introduce new technologies and provide tremendous value to our customers and our shareholders. We are fortunate to have his continued guidance and support."

"Voya has strong businesses that are offering tremendous value to our customers, our distribution partners and our shareholders," added Karaoglan. "Carolyn, Maggie and Nan share in our commitment to execution, which has enabled us to achieve a number of positive results and will be a key driver of our continued success. We have an outstanding team of leaders working across the company to create great experiences for our customers and strong returns for our shareholders. I am confident that these additions to our Executive Committee will enable us to continue our momentum."

In addition to Martin, Ferrara, Johnson, Karaoglan, Parent, Smith and Steenbergen, Voya's Executive Committee continues to include Christine Hartsellers, chief executive officer of Voya Investment Management; Charles Nelson, chief executive officer, Retirement; Chet Ragavan, chief risk officer; Kevin Silva, chief

human resources officer; and Trish Walsh, chief legal officer.

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About Voya Financial®

Voya Financial, Inc. (NYSE: VOYA), helps Americans plan, invest and protect their savings — to get ready to retire better. Serving the financial needs of approximately 13 million individual and institutional customers in the United States, Voya is a Fortune 500 company that had \$11 billion in revenue in 2015. The company had \$466 billion in total assets under management and administration as of June 30, 2016. With a clear mission to make a secure financial future possible — one person, one family, one institution at a time — Voya's vision is to be America's Retirement Company™. The company is equally committed to conducting business in a way that is socially, environmentally, economically and ethically responsible — Voya has been recognized as one of the 2016 World's Most Ethical Companies® by the Ethisphere Institute, and as one of the Top Green Companies in the U.S., by Newsweek magazine. For more information, visit voya.com. Follow Voya Financial on **Facebook** and Twitter **@Voya**.

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