TPG and Jackson Financial Inc. Announce Launch of Long-Term Strategic Partnership

February 11, 2026

Leverages the Power of TPG and Jackson's Complementary Capabilities, Strengthens Both Firms, and Unlocks Additional Avenues for Growth Over Time

SAN FRANCISCO & FORT WORTH, Texas--(BUSINESS WIRE)--Feb. 11, 2026-- TPG Inc. (NASDAQ: TPG), a leading global alternative asset management firm, today announced the closing of the previously announced long-term strategic investment management partnership with Jackson Financial Inc. (NYSE: JXN) (Jackson®), a leading U.S. retirement services firm.

Under the agreement, which was first announced by TPG and Jackson on January 6, 2026, TPG will manage a minimum commitment of $12 billion of AUM for Jackson, with economic incentives aligned to a long-term target of $20 billion. The non-exclusive investment management arrangement, with a 10-year initial term and automatic 1-year renewals through year 15, is initially focused on Investment Grade Asset Based Finance (ABF) and Direct Lending, further accelerating TPG's credit origination momentum.

As part of the transaction, TPG has made a $500 million minority investment in Jackson, acquiring 4,715,554 shares of Jackson's common stock, which represents an approximate 6.5% common equity stake in Jackson Financial Inc. Additionally, TPG issued to a wholly owned, indirect subsidiary of Jackson 2,279,109 shares of TPG Class A common stock.

"Our partnership with Jackson is a testament to the power of our franchise, our differentiated credit capabilities, and the investment expertise that we've built over decades," said Jon Winkelried, Chief Executive Officer of TPG. "We've developed a strong relationship with the Jackson team, and it's clear that our goals for this partnership are closely aligned. We are excited about this next leg of growth for our credit and insurance strategies, which further positions TPG to be the partner-of-choice for clients as they seek customized asset management solutions."

"We are thrilled to officially launch our partnership with TPG, an important step forward in further strengthening our competitiveness and advancing Jackson's long-term growth strategy," commented Laura Prieskorn, President and Chief Executive Officer of Jackson. "This collaboration reflects a strong cultural alignment and shared commitment to innovation, disciplined execution, and delivering meaningful value to our clients. By bringing together TPG's extensive structuring, asset class, and sector expertise with our core strengths as a leading retirement services firm, we are confident this relationship will enhance our ability to drive sustained growth and shareholder value."

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with $303 billion[i] of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

About Jackson

Jackson® is committed to helping clarify the complexity of retirement planning—for financial professionals and their clients. Through our range of annuity products, financial know-how, history of award-winning service* and streamlined experiences, we strive to reduce the confusion that complicates retirement planning. We take a balanced, long-term approach to responsibly serving all our stakeholders, including customers, shareholders, distribution partners, employees, regulators and community partners. We believe by providing clarity for all today, we can help drive better outcomes for tomorrow. For more information, visit www.jackson.com.

**SQM (Service Quality Measurement Group) Call Center Awards Program for 2004 and 2006-2024. (Criteria used for Call Center World Class FCR Certification is 80% or higher of customers getting their contact resolved on the first call to the call center (FCR) for 3 consecutive months or more.)*

Jackson® is the marketing name for Jackson Financial Inc., Jackson National Life Insurance Company® (Home Office: Lansing, Michigan) and Jackson National Life Insurance Company of New York® (Home Office: Purchase, New York).

[i] *As of December 31, 2025*

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