

For Immediate Release

News

Public Relations

MetLife, Inc.

MetLife[®]

MetLife Receives Court Approval to Transfer its Annuities and Pensions Business to Challenger

SYDNEY, 13 August 2007 – MetLife Insurance Limited (MetLife) announced today that it has received court approval to transfer its annuity and pension business to Challenger. The transfer is planned to take effect at the close of business on 31 August 2007.

“The sale of our investment business completes a major phase of our strategic re-positioning,” said Tassin Barnard, Chief Executive Officer of MetLife. “We’ve already seen strong growth in our insurance lines of business, Group Life and Direct Marketing, this year. We are now positioned to focus our resources on aggressively growing these core businesses.”

The transaction follows MetLife’s decision to concentrate on its’ chosen local markets of Group Life and Direct Marketing where the company aims to hold top three positions by 2010.

Following a strategic review, MetLife made the decision to divest the local annuity and pension products, as growth prospects and scale of the business did not meet company’s strategic hurdles.

Over the last five months, MetLife has worked closely with Challenger to complete a seamless transition for financial advisers and customers.

ENDS

About MetLife

MetLife Insurance Limited, (MetLife), is an affiliate of MetLife, Inc. MetLife, Inc., through its affiliates, serves approximately 70 million customers in the Asia Pacific, Americas and Europe. Affiliated companies, outside of Australia, include the number one life insurer in the United States, with over 139 years of experience and relationships with 88 of the top one hundred FORTUNE 500® companies.

In Australia, MetLife provides institutional and personal life insurance through financial advisers, brokers, and direct marketing channels. For more information about MetLife, please visit the company’s website at www.metlife.com.au.

Media Contact: Wade Smith
02 9266 1169
04 19 467 336
wade.smith@au.metlife.com