



American Equity Names Phyllis Zanghi as Chief Legal Officer

April 1, 2021

WEST DES MOINES, Iowa--(BUSINESS WIRE)--Apr. 1, 2021-- American Equity Investment Life Holding Company (NYSE: AEL) ("American Equity") announced today that Phyllis Zanghi has been named executive vice president and chief legal officer, effective today. In her new role, Zanghi will oversee all activities for the legal, compliance, regulatory matters, government relations and corporate secretary functions of the company, as well as provide strategic counsel to the CEO, senior management team and board of directors. She will report to Anant Bhalla, President and CEO. Ms. Zanghi, age 48, has served as the General Counsel – U.S. Life Companies, a position she has held since October 2020.

"Phyllis has had an impressive career with large, sophisticated financial services institutions, and her deep expertise in various facets of the law will be critical for this newly created position that elevates the strategic role of the legal function at American Equity," said Bhalla. "She is also a strategic leader with strong business acumen whose experience leading complex legal, tax, regulatory and business initiatives will bring great value to our legal team and American Equity. I look forward to her many contributions on behalf of the organization."

Previously, Ms. Zanghi worked for Charlotte-based Brighthouse Financial as senior vice president, associate general counsel and head of tax. She played an instrumental role in the reinsurance and legal entity structuring that led to both the tax-free spin-off of Brighthouse from MetLife, while MetLife retained a 20% stake at the time of the separation. Ms. Zanghi has played an instrumental role in numerous corporate M&A transactions like her key role in MetLife's acquisition of Alico in 2010 and was senior counsel for all ERISA and tax related business matters for the MetLife U.S. businesses. She holds a Master's degree in tax law from New York University School of Law, a JD from St. John's University School of Law and a BA in English from Rutgers University-New Brunswick. She will lead the team of legal and compliance professionals for the company.

ABOUT AMERICAN EQUITY

American Equity Investment Life Holding Company, through its wholly-owned subsidiaries, is a leading issuer of fixed index annuities through independent agents, banks and broker-dealers. American Equity Investment Life Holding Company, a New York Stock Exchange listed company (NYSE: AEL), is headquartered in West Des Moines, Iowa. For more information, please visit www.american-equity.com.

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