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**News Release
For Immediate Release**

Pacific Life Insurance Company Completes Pension Buy-In De-Risking Transaction with Androscoggin Valley Hospital

Newport Beach, Calif. (September 8, 2015)—Pacific Life Insurance Company (Pacific Life) announced today the close of a \$7.2 million Pacific Secured Buy-In[®] transaction with Androscoggin Valley Hospital. This represents the fifth ever buy-in transaction¹ in the U.S. and the second for Pacific Life.

“This latest buy-in transaction continues to confirm the value to plan sponsors 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. “The ability to de-risk now, while preserving the flexibility for when to choose to convert to a buy-out and fully recognize any settlement losses at a later time, is a valuable option for plan sponsors.”

Brentwood Asset Advisors, Inc., of Jacksonville Beach, Florida, negotiated the transaction and acted as the plan’s fiduciary. Also involved in the transaction was the client’s legal counsel, Doug Chamberlain of Sulloway & Hollis, PLLC, of Concord, New Hampshire. Assisted by colleague Nate Deleault, Mr. Chamberlain provided legal support to the hospital throughout the contract negotiations.

The plan’s actuary, Tony Ornatek of Actuarial Designs & Solutions of Scarborough, Maine, was the central member of the advisory team. Mr. Ornatek and his team analyzed the client’s current plan needs and their de-risking strategy and found that a buy-in annuity contract was the right decision for the plan as the hospital continues the process of a full plan termination. “As the hospital proceeded toward plan termination, the plan’s investment portfolio began to convert to shorter-term issues,” said Mr. Ornatek. “It was evident that this situation was passively creating a growing disparity between benefit liabilities and assets during the pre-distribution phase of the termination process. The annuity buy-in option was the ideal solution to protect the plan against this growing shortfall without necessarily triggering an immediate settlement charge on the hospital’s financials.”

“We are clearly seeing more interest not only in buy-ins, but also in our innovative Pacific Insured LDI[®] solution,” added Mr. Taube. “It’s great to offer a broad range of solutions to plan sponsors like Androscoggin Valley Hospital to help them in any stage of their pension de-risking strategy.”

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, U.S. Group Annuity Risk Transfer Survey. July 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 2014 is compiled by Pacific Life using the 2014 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 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.

Pacific Life Insurance Company is not affiliated with Androscoggin Valley Hospital, Brentwood Asset Advisors, Inc., Sulloway & Hollis, PLLC, or Actuarial Designs & Solutions.

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