



Contacts: For Media: Meghan Lantier
(212) 578-6734
mlantier@metlife.com

For Investors: John Hall
(212) 578-7888

METLIFE U.S. RETAIL BUSINESS TO REBRAND AS BRIGHTHOUSE FINANCIAL

New Name Embodies Promise to Consumers

NEW YORK, July 21, 2016 – MetLife, Inc. (NYSE: MET) (“MetLife” or the “Company”) today announced that it will rebrand its U.S. Retail business as Brighthouse Financial after it is separated from the Company. In January, MetLife announced it was planning to separate a substantial portion of its U.S. Retail business. It continues to evaluate options regarding the structure and timing of the separation.

“This marks an important step in MetLife’s efforts to separate our U.S. Retail business,” said Steven A. Kandarian, MetLife chairman, president and CEO. “As a separate entity, Brighthouse will benefit from greater focus and more flexibility in products and operations.

“At the same time, this separation will also bring significant benefits to MetLife as we focus even more intently on our group business in the U.S., where we have long been the market leader, as well as on our international operations. Our goal is to complete the separation process with both the separated business and MetLife well-positioned for success in the years to come.”

Brighthouse Financial will be led by current MetLife Executive Vice President Eric Steigerwalt.

“Our optimistic outlook on what we will create for people’s financial futures, coupled with our guiding principles of simplicity and transparency, are captured in our name, Brighthouse,” Steigerwalt said.

No shareholder approval is expected to be necessary. The MetLife Board of Directors would have to approve any separation transaction; certain insurance and other regulatory approvals would also be necessary. The transaction would also need to comply with any U.S. Securities and Exchange

Commission (SEC) requirements. No assurance can be given regarding the form that a separation transaction may take or the specific terms thereof, or that a separation will in fact occur.

This news release is not an offer to sell, or a solicitation of an offer to buy, any securities.

About MetLife

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates (“MetLife”), is one of the largest life insurance companies in the world. Founded in 1868, MetLife is a global provider of life insurance, annuities, employee benefits and asset management. Serving approximately 100 million customers, MetLife has operations in nearly 50 countries and holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit www.metlife.com.

#

Forward-Looking Statements

This news release may contain or incorporate by reference information that includes or is based upon forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give expectations or forecasts of future events. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe” and other words and terms of similar meaning, or are tied to future periods, in connection with a discussion of future operating or financial performance. In particular, these include statements relating to future actions, prospective services or products, future performance or results of current and anticipated services or products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, trends in operations and financial results.

Any or all forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Many such factors will be important in determining the actual future results of MetLife, Inc., its subsidiaries and affiliates. These statements are based on current expectations and the current economic environment. They involve a number of risks and uncertainties that are difficult to predict. These statements are not guarantees of future performance. Actual results could differ materially from those expressed or implied in the forward-looking statements. Risks, uncertainties, and other factors that might cause such differences include the risks, uncertainties and other factors identified herein (including that no assurance can be given regarding the form that a separation transaction may take or the specific terms thereof or that a separation will in fact occur) and in MetLife, Inc.'s most recent Annual Report on Form 10-K (the "Annual Report") filed with the U.S. Securities and Exchange Commission (the "SEC"), Quarterly Reports on Form 10-Q filed by MetLife, Inc. with the SEC after the date of the Annual Report under the captions "Note Regarding Forward-Looking Statements" and "Risk Factors," and other filings MetLife, Inc. makes with the SEC. MetLife, Inc. does not undertake any obligation to publicly correct or update any forward-looking statement if MetLife, Inc. later becomes aware that such statement is not likely to be achieved. Please consult any further disclosures MetLife, Inc. makes on related subjects in reports to the SEC.

Brighthouse Financial Name Announcement FAQs

The below Q&A can be used to answer inquiries regarding the name announcement. All media inquiries should be routed to the contacts below:

- Meghan Lantier: mlantier@metlife.com
- Meagan Soffera: msoffera@metlife.com

1. Why did you choose Brighthouse Financial for the new company name?

As the first point of contact for our consumers and financial advisors, our name must make our promise clear at the outset. Brighthouse Financial conveys the stability we aim to provide while invoking optimism and the positive outlook we are working to create for clients' financial futures by offering them life insurance and annuity products that are easy to understand, add value, and provide options for their individual needs.

2. Did you consider names that made reference to MetLife?

We considered a wide range of names, but ultimately chose Brighthouse as the best representation of our mission.

3. How was the new name created (i.e. what was the creation process, what testing was done, etc.?)

Brighthouse Financial the result of an extensive research process. We began with a list of more than 1,500 names that we selected based on their reflection of the new company's business strategy. We then whittled that list down based on immediate availability, legal review, and input from senior leaders. As a final step, we tested a shortlist of names with several thousand consumers and hundreds of advisors. In the end, Brighthouse Financial stood out for its ability to clearly articulate our mission as a company.

4. Why did you release the name now?

We decided to release the name of the new company so that critical work related to the separation planning process could begin.

5. Is Brighthouse Financial now an independent company?

No, Brighthouse Financial is not an independent company. While we announced the name today, the potential form of separation for Brighthouse Financial is yet to be determined.

6. When will Brighthouse Financial be operating as an independent company?

We can't provide a date because the potential form of separation has not been determined.

7. What was the driver of the plan to pursue the separation of the U.S. Retail business?

The decision was driven by both strategic and regulatory factors. As a result of our *Accelerating Value* strategic initiative, MetLife has been evaluating opportunities to increase sustainable cash generation and is directing capital to businesses where we can achieve a clear competitive advantage and deliver a differentiated value proposition for customers. This analysis considers the regulatory and economic environment in each market where we do business.

We have concluded that a separate company would have the opportunity to compete more effectively and would benefit from greater focus and more flexibility in products and operations.

8. What are the next steps going forward?

In January, 2016 MetLife said that it was evaluating structural alternatives for a separation of its U.S. Retail business, including a public offering of shares, a spin-off, or a sale. That evaluation process is still underway as the Company continues to weigh the best option for potential separation. Regardless of the form, the separated business will have the opportunity to compete more effectively and would benefit from greater focus and more flexibility in products and operations. With the sale of the MetLife Premier Client Group to MassMutual in July, U.S. Retail remains a creator of annuity and life insurance products, but is not a retail distributor.

9. How long would the process take?

It's too soon say. We will provide more detail on the expected timing as the process unfolds, consistent with U.S. securities laws.

10. Are all guarantees associated with the insurance and annuity policies written by U.S. Retail still in effect?

Yes. MetLife has a nearly 150-year history of financial strength that would continue at both companies. Product guarantees are subject to the issuing insurance company's financial strength. Each issuing company would continue to be closely regulated, well capitalized, and capable of meeting all policyholder guarantees and obligations.