

Northwestern Mutual Announces New Board of Trustees Appointments

MILWAUKEE, June 24, 2025 /PRNewswire/ -- Northwestern Mutual, a leading financial services company providing comprehensive financial planning through insurance and investments, announced today that Teresa Bitetti and Andrew Feldstein have been appointed to serve on its Board of Trustees.

As a mutual company with a responsibility to its policyowners, Northwestern Mutual has a Board of Trustees elected by its policyowners with responsibility for oversight and governance on company matters.

"Teresa and Andrew are both seasoned leaders who will bring deep expertise and broad perspective to our Board as we continue to advance Northwestern Mutual's strategic goals," said Tim Gerend, Northwestern Mutual chairman, president and CEO. "I'm excited for the contributions they will make in support of growing our impact, relevance and capability to deliver policyowner value over time."

Bitetti currently serves as President of Takeda's Global Oncology Business Unit where she leads all aspects of the company's oncology business, with major markets in the U.S., Europe, and Japan. She has extensive experience driving product growth in both emerging and mature markets, with a focus on launching new treatments and a proven track record in product development and commercialization. Bitetti also serves on the Board of Directors for Aura Biosciences and Osmol Therapeutics. She holds a bachelor's degree from Wellesley College and an MBA from the University of Virginia's Darden School of Business.

"Teresa has a diversified background in healthcare and medical industries and deep experience driving product growth in new and existing markets," said Gerend. "She brings valuable expertise to Northwestern Mutual as we continue to enhance planning across all life stages to improve client outcomes and strengthen our unique position in the marketplace."

Her appointment became effective on June 1.

Feldstein most recently served as the CEO and Chief Investment Officer of BlueMountain Capital, an investment firm he co-founded in 2003 and ultimately grew into a diversified alternative investment manager with over \$20 billion in assets under management. After selling BlueMountain Capital to Assured Guaranty in 2019, Feldstein retired from a 30-year career in financial markets, during which he also spent more than a decade in leadership roles at JPMorgan. In addition to Feldstein's trustee appointment with Northwestern Mutual, he serves as the lead independent director on the board of the PNC Financial Services Group. He holds a bachelor's degree from Georgetown University and a Juris Doctor from Harvard Law School.

"Andrew's experience in diversified alternative investments will offer an additive dimension to Northwestern Mutual, related to how we deliver value to policyowners through our strategic investment portfolio by leveraging our financial strength and long-term outlook," said Gerend.

His appointment became effective on June 10.

For more information about Northwestern Mutual's commitment to sound corporate governance, visit our [2024 Sustainability and Impact Report](#).

About Northwestern Mutual

Northwestern Mutual has been helping people and businesses achieve financial security for more than 165 years. Through a comprehensive planning approach, Northwestern Mutual combines the expertise of its [financial professionals](#) with a personalized digital experience and industry-leading products to help its clients plan for what's most important. With nearly \$700 billion of total assets being managed across the company's institutional portfolio as well as retail investment client portfolios, more than \$38 billion in revenues, and \$2.4 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than five million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. Northwestern Mutual ranked 110 on the 2024 *FORTUNE* 500 and was recognized by *FORTUNE*® as one of the "World's Most Admired" life insurance companies in 2025.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM), Milwaukee, WI (life and disability insurance, annuities, and life insurance with long-term care benefits) and its subsidiaries. Subsidiaries include Northwestern Mutual Investment Services, LLC (NMIS) (investment brokerage services), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company® (NMWMC) (investment advisory and services), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC) (long-term care insurance). Not all Northwestern Mutual representatives are advisors. Only those representatives with "Advisor" in their title or

who otherwise disclose their status as an advisor of NMWMC are credentialed as NMWMC representatives to provide investment advisory services.

¹ Includes investments and separate account assets of Northwestern Mutual as well as retail investment client assets held or managed by Northwestern Mutual.

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