

**Great-West Lifeco Announces Redemption of
6.75% Debentures due August 10, 2015**

Winnipeg, May 6, 2010... Great-West Lifeco Inc. today announced that it intends to redeem all \$200 million aggregate principal amount of its 6.75% Debentures due August 10, 2015 (the "Debentures") on August 10, 2010.

A formal notice and instructions for the redemption of the Debentures will be forwarded to Debentureholders in accordance with the provisions of the trust indenture relating to the Debentures.

The redemption price will equal the principal amount of the Debentures, together with unpaid interest accrued thereon to the date of redemption. Interest on the Debentures will cease to be payable from and after the date of redemption.

Great-West Lifeco Inc. (TSX:GWO) is a financial services holding company with interests in the life insurance, health insurance, retirement savings, investment management and reinsurance businesses. Lifeco has operations in Canada, the United States, Europe and Asia through The Great-West Life Assurance Company, London Life Insurance Company, The Canada Life Assurance Company, Great-West Life & Annuity Insurance Company and Putnam Investments, LLC. Lifeco and its subsidiaries have over \$463 billion* in assets under administration and are members of the Power Financial Corporation group of companies.

**Assets as of March 31, 2010*

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