



GREAT-WEST LIFECO^{INC.}

**Great-West Lifeco announces its Canadian
companies are moving to one brand – Canada Life**

April 3, 2019



Cautionary notes

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This document may contain forward-looking information. Forward-looking information includes statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates" and other similar expressions or negative versions thereof. These statements include, without limitation, statements about the Company's operations, business, financial condition, expected financial performance (including revenues, earnings or growth rates), ongoing business strategies or prospects, and possible future actions by the Company, including statements made with respect to the expected benefits of moving to a single brand and amalgamating our Canadian insurance companies into a single legal entity and statements regarding the timing and completion of the proposed amalgamation. Forward-looking statements are based on expectations, forecasts, estimates, predictions, projections and conclusions about future events that were current at the time of the statements and are inherently subject to, among other things, risks, uncertainties and assumptions about the Company, economic factors and the financial services industry generally, including the insurance and mutual fund industries. They are not guarantees of future performance, and the reader is cautioned that actual events and results could differ materially from those expressed or implied by forward-looking statements. Material factors and assumptions that were applied in formulating the forward-looking information contained herein include the assumption that the business and economic conditions affecting the Company's operations will continue substantially in their current state, including, without limitation, with respect to customer behaviour, the Company's reputation, market prices for products provided, sales levels, premium income, fee income, expense levels, mortality experience, morbidity experience, policy lapse rates, reinsurance arrangements, liquidity requirements, capital requirements, credit ratings, taxes, inflation, interest and foreign exchange rates, investment values, hedging activities, global equity and capital markets, business competition and other general economic, political and market factors in North America and internationally. Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance that they will prove to be correct. Other important factors and assumptions that could cause actual results to differ materially from those contained in forward-looking statements include customer responses to new products, impairments of goodwill and other intangible assets, the Company's ability to execute strategic plans and changes to strategic plans, technological changes, breaches or failure of information systems and security (including cyber attacks), payments required under investment products, changes in local and international laws and regulations, changes in accounting policies and the effect of applying future accounting policy changes, unexpected judicial or regulatory proceedings, catastrophic events, continuity and availability of personnel and third party service providers, the Company's ability to complete strategic transactions and integrate acquisitions and unplanned material changes to the Company's facilities, customer and employee relations or credit arrangements. The reader is cautioned that the foregoing list of assumptions and factors is not exhaustive, and there may be other factors listed in the Company's filings with securities regulators, including factors set out in the Company's 2018 Annual MD&A under "Risk Management and Control Practices" and "Summary of Critical Accounting Estimates", which, along with other filings, is available for review at www.sedar.com. The reader is also cautioned to consider these and other factors, uncertainties and potential events carefully and not to place undue reliance on forward-looking information. Other than as specifically required by applicable law, the Company does not intend to update any forward-looking information whether as a result of new information, future events or otherwise.

Introducing our new brand in Canada

GREAT-WEST
LIFECO INC.

canada

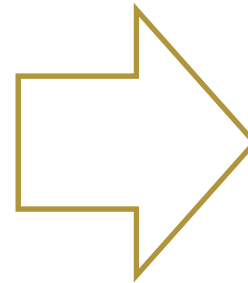


Summary of the announcement

- Moving from three brands – Great-West Life, London Life and Canada Life – to a single brand for our Canadian customers
 - All Insurance Company products and services in Canada will be created, delivered and communicated under the Canada Life brand
- Started the process to amalgamate our three Canadian insurance companies into one legal entity
 - Subject to board, regulatory and policyholder approvals
 - Next logical step to further simplify the business
- Our U.S. and European businesses are unaffected by this change
- Our holding company, Great-West Lifeco, remains unchanged

Benefits of one brand and legal entity

- Reduces complexity and mobilizes organization to act as one
- Simplifies product shelf and product development processes
- Enables cross-sell with a consistent image
- Improves marketing effectiveness
- Enables digitization at scale
- Simplifies support processes and removes duplication
- Creates efficiencies in financial reporting and regulatory matters



Improved
customer and
advisor
experience