

**RELEASE**

**TSX:GWO**

**Great-West Lifeco subsidiary, Canada Life, completes acquisition of  
Legal & General International (Ireland) Limited**

**Enhances Canada Life's presence in the UK**

*Winnipeg, July 2, 2015...* Great-West Lifeco Inc. today announced that its European subsidiary, Canada Life Group, has completed its previously announced acquisition of Legal & General International (Ireland) Limited (LGII). Terms of the transaction were not disclosed.

Launched in 2007, LGII was a subsidiary of Legal & General Group Plc and is based in Dublin, Ireland, a country with a leading international financial services centre. LGII provides quality investment and wealth management solutions, primarily focused on the UK high net worth market, and has over 4,300 UK investment bond policies with assets under administration of £2.7bn as at 31 March 2015 (Cdn. \$5.3 billion).

"This transaction enhances Canada Life's position in the UK, and gives clients and professional advisers further confidence in our UK business," said Paul Mahon, President and Chief Executive Officer of Great-West Lifeco.

The transaction will not have a material impact on Great-West Lifeco's financial results.

**About Canada Life**

Canada Life is part of a group of companies owned by Great-West Lifeco Inc., a diversified financial services holding company headquartered in Winnipeg, Canada. Great-West Lifeco and its insurance subsidiaries have received strong ratings from major rating agencies.

Canada Life began operations in the United Kingdom in 1903 and looks after the retirement, investment and protection needs of individuals and companies alike. The company offers protection, life cover, critical illness cover, and whole of life cover for groups and individuals; and retirement income planning, annuities, pension bonds, savings and investments, investment bonds, inheritance tax planning, and offshore investments. The company is based in Potters Bar, United Kingdom. In addition to its UK based operations, Canada Life provides an extensive range of wealth management solutions into the UK through its offshore companies, Canada Life International Limited (CLI) and CLI Institutional Limited (CLII) both based in the Isle of Man; and Canada Life International Assurance Limited (CLIA) and Canada Life International Assurance (Ireland) (CLIAI), based in Dublin. CLI was established in 1987. The Isle of Man is recognised for its stable government, strong regulatory controls and policyholder protection measures. Canada Life's offshore businesses receive strong ratings from specialist and independent agencies in relation to financial strength, unit-linked business and commitment to service.

For more information on Canada Life, please see [www.canadalife.co.uk](http://www.canadalife.co.uk)

.../2

**About Great-West Lifeco**

Great-West Lifeco Inc. (TSX:GWO) is an international financial services holding company with interests in life insurance, health insurance, retirement and investment services, asset management and reinsurance businesses. Great-West Lifeco has operations in Canada, the United States, Europe and Asia through Great-West Life, London Life, Canada Life, Irish Life, Great-West Financial and Putnam Investments. Great-West Lifeco and its companies have \$1.2 trillion\* in consolidated assets under administration and are members of the Power Financial Corporation group of companies.

*\* Assets as of March 31, 2015*

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