

Great-West Lifeco statement on the U.K.'s June 23rd EU referendum

Winnipeg, June 24, 2016... Great-West Lifeco Inc. today released the following statement on the U.K.'s June 23 vote to leave the EU:

"We will continue to work closely with our U.K. based customers, business partners and regulators over the next few years as the U.K. and the EU enter a period of negotiation and agree on their new relationship," said Paul Mahon, President and CEO of Great-West Lifeco.

"Our companies in Europe have strong, stable businesses and a diversified investment portfolio. They are appropriately capitalized. We remain committed to these markets," Mr. Mahon said.

"We have undertaken an in-depth analysis of the potential risks to our businesses, and notwithstanding the potential for increased market volatility and uncertainty that may arise, our businesses are resilient and we maintain significant financial flexibility."

About Great-West Lifeco in Europe

- We have a long-established presence in the United Kingdom through Canada Life since 1903 and we are committed to maintaining and building our businesses in the U.K.
- Additionally Great-West Lifeco's group of companies have deep roots in Europe through Irish Life, established in Ireland more than 75 years ago; through Canada Life in Germany for more than 15 years; and through our reinsurance businesses.

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 approximately \$1.2 trillion* in consolidated assets under administration and are members of the Power Financial Corporation group of companies. To learn more, visit greatwestlifeco.com.

**Assets as of March 31, 2016*

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