

**Great-West Lifeco completes offering of €500 million senior euro bonds**

*Winnipeg, December 7, 2016.* . . Great-West Lifeco Inc. advised today that it has completed its previously announced offering of €500 million principal amount senior euro bonds maturing on December 7, 2026.

The bonds are rated A+ by S&P Global Ratings, acting through Standard & Poor's Financial Services LLC, and are listed on the Irish Stock Exchange. They were sold outside of Canada through Joint Lead Managers Barclays Bank PLC and Deutsche Bank.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

**About Great-West Lifeco:**

Great-West Lifeco Inc. 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 over \$1.2 trillion\* in consolidated assets under administration and are members of the Power Financial Corporation group of companies.

Great-West Lifeco trades on the Toronto (TSX) Stock Exchange under the ticker symbol GWO. For more information visit [www.greatwestlifeco.com](http://www.greatwestlifeco.com).

*\*Assets as of September 30, 2016*

***Not for distribution to U.S. news wire services or dissemination in the United States.***

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