

Great-West Lifeco Obtains Issuer Bid Exemption Orders to Permit Purchases by Way of Private Agreements

Winnipeg, June 17, 2016 ... Great-West Lifeco Inc. announced today that it intends to purchase for cancellation, up to 5,809,000 of its common shares pursuant to private agreements between the Corporation and several arm's length third-party sellers. These purchases will be made pursuant to issuer bid exemption orders issued by the Ontario Securities Commission. Any purchases of common shares made by way of private agreements under the orders will be at a discount to the prevailing market price of the common shares on the Toronto Stock Exchange at the time of purchase, may be made in one or more trades from time to time, and will otherwise comply with the terms of the orders.

The total number of common shares which may be purchased under private agreements may not exceed 6,666,666, being one-third of the total number of common shares which may be purchased under the Corporation's normal course issuer bid, and any purchases must occur on or before January 7, 2017. All common shares purchased by way of private agreement made pursuant to the orders will be included in the total number of common shares which may be purchased under the Corporation's normal course issuer bid.

Information regarding each purchase, including the number of common shares purchased and the aggregate purchase price, will be available on SEDAR at www.sedar.com following the completion of any such purchase.

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.

**Assets as of March 31, 2016*

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