

Great-West Lifeco Completes Debenture Offering

Winnipeg, February 28, 2018. . . Great-West Lifeco Inc. (Lifeco) announced today the closing of its previously announced offering of \$500 million aggregate principal amount of debentures maturing February 28, 2028 (the “Debentures”). The offering was made through a syndicate of agents co-led by BMO Capital Markets and RBC Capital Markets and comprised of CIBC Capital Markets, Scotiabank, TD Securities, BofA Merrill Lynch, National Bank Financial, Casgrain & Company Limited, Desjardins Capital Markets and HSBC.

The Debentures 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 Debentures 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 and Europe through Great-West Life, London Life, Canada Life, Irish Life, Great-West Financial and Putnam Investments. Great-West Lifeco and its companies have over \$1.3 trillion in consolidated assets under administration as of December 31, 2017 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. To learn more, visit www.greatwestlifeco.com.

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