

**Great-West Lifeco Finance (Delaware) LP II announces intention to redeem
7.127% Subordinated Debentures due June 26, 2068**

Winnipeg, April 26, 2018. . . Great-West Lifeco Inc. today announced that its subsidiary, Great-West Lifeco Finance (Delaware) LP II, intends to redeem all \$500,000,000 aggregate principal amount of its outstanding 7.127% Subordinated Debentures due June 26, 2068 (the “Debentures”) on June 26, 2018 (the “Redemption Date”) at a redemption price equal to 100% of the principal amount of the Debentures, plus any accrued but unpaid interest to but excluding the Redemption Date. Notice of the redemption will be sent to holders of the Debentures in accordance with the terms of the Indenture dated as of June 26, 2008 pursuant to which the Debentures were issued.

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 Stock Exchange (TSX) under the ticker symbol GWO. To learn more, visit www.greatwestlifeco.com.

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