

Great-West Lifeco subsidiary Irish Life announces agreement to acquire strategic holding in leading independent financial consultancy Invesco Ltd (Ireland)

Winnipeg, April 20, 2018 . . . Great-West Lifeco Inc. announced today that its subsidiary, Irish Life Group Limited, has reached an agreement to acquire a strategic holding in Invesco Ltd (Ireland), Ireland's largest Irish-owned independent financial consultancy. Terms of the transaction were not disclosed.

Invesco specializes in employee benefit consultancy and private wealth management. It has over 125 employees and manages the corporate pension plans of over 275 large corporations in Ireland, along with over 500 small and medium sized companies. Following Irish Life's investment, Invesco will continue to operate as an independent consultancy firm under its existing brand and with the same senior leadership team.

"Irish Life is the leading provider of life insurance, pensions and investments in Ireland and we are pleased to extend our position further with this strategic investment in Invesco," said Paul Mahon, President and Chief Executive Officer, Great-West Lifeco.

David Harney, Chief Executive, Irish Life Group, added "Invesco is a company with a strong track record of providing expert advisory and consultancy services to the Irish pensions and investment market and we are delighted to enter into this strategic partnership. We value Invesco's independence and the strength of its leadership team and look forward to supporting the firm as it continues to successfully execute on its growth plans."

The acquisition is subject to regulatory approval and customary closing conditions, and is expected to be completed in the third quarter of 2018. The transaction is expected to be earnings accretive, although not material to Great-West Lifeco's financial results.

About Invesco Ltd (Ireland)

Invesco was established in 1991 by Managing Director Des McGarry, and is Ireland's leading Irish-owned independent financial consultancy. It employs 125 people. With over 27 years' experience in advising corporates and individuals, Invesco's mission is to protect the future financial security of its clients.

Invesco manages occupational pension schemes on behalf of over 275 large corporates in Ireland, along with over 500 SMEs. In total, the firm has almost 55,000 members in corporate pension schemes and has €4.8 billion in assets under administration.

In addition, Invesco advises more than 2,000 private clients in relation to wealth management. Building trusted partnerships with its clients is at the core of Invesco's business, with Invesco acting as advisor for many clients across both their corporate and personal requirements.

Invesco is regulated by the Central Bank of Ireland.

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About Irish Life Group:

Irish Life is one of Ireland's leading financial services companies with over 1.3 million customers. For over 75 years, we've been helping people in Ireland look after their life insurance, pension and investment needs and more recently, health insurance.

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. 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. Lifeco and its companies have over \$1.3 trillion in consolidated assets under administration as at 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 Greatwestlifeco.com.

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