

All figures are expressed in Canadian dollars, except as noted.

Great-West Lifeco appoints Paul Finkbeiner as newly-created Executive Vice-President, Global Head of Real Estate

Winnipeg, MB, November 8, 2018. . . Great-West Lifeco Inc. today announced that Paul Finkbeiner, President, GWL Realty Advisors Inc. (GWLRA), has been appointed Executive Vice-President, Global Head of Real Estate for Great-West Lifeco. The appointment is effective immediately.

In this newly-created role, Mr. Finkbeiner will report to Raman Srivastava, Executive Vice-President and Global Chief Investment Officer, Great-West Lifeco. He will work closely with regional leaders to set a strategic direction and deliver on investment goals across a diverse global real estate investment platform. In addition, he will provide leadership and coordination in building out the global real estate investment business for third-party investors.

“Under Paul’s strong leadership, GWLRA has become one of Canada’s leading real estate organizations,” said Mr. Srivastava. “In this role, Paul will work to establish a global real estate platform leveraging our existing strong regional capabilities to allow us to continue to accelerate our growth and maximize our access to investments across the regions. We’re excited to chart a strategic path to further expand our global real estate footprint.”

Mr. Finkbeiner has over 30 years of real estate experience and joined the organization over 20 years ago. He has held senior leadership positions at GWLRA – most recently serving as President, where he was responsible for the overall management and growth of its real estate portfolio. With Mr. Finkbeiner at the helm, GWLRA grew from \$800 million in assets under management to \$17 billion in assets under management, managing more than 230 office, industrial, retail and multi-residential properties located across the country. Collectively, Great-West Lifeco currently manages approximately \$25 billion in real estate assets across the globe.

With this announcement, Ralf Dost has been appointed President, GWLRA. With over 35 years of real estate industry experience, Mr. Dost most recently served as GWLRA’s Executive Vice-President and Chief Operating Officer, where he was responsible for GWLRA’s asset and property management, investment, finance and portfolio management functions.

About GWL Realty Advisors Inc.

GWL Realty Advisors is a leading real estate investment advisor providing comprehensive asset management, property management, development and specialized real estate advisory services to pension funds and institutional clients. In 2018, GWLRA received a Green Star ranking for the fourth consecutive year from the Global Real Estate Sustainability Benchmark, the world’s leading benchmark for evaluating and ranking the sustainability practices of real estate companies. GWL Realty Advisors is a subsidiary of The Great-West Life Assurance Company. To learn more, visit www.gwlra.com.

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About Great-West Lifeco Inc.

Great-West Lifeco 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 \$1.4 trillion in consolidated assets under administration as at September 30, 2018 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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For more information contact:

Media Relations

Liz Kulyk
204-926-5012
media.relations@gwl.ca

Investor Relations

Deirdre Neary
416-552-3208
deirdre.neary@gwl.ca