

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

**Great-West Lifeco announces plan to proceed with  
amalgamation of Great-West Life, London Life and Canada Life**

*Winnipeg, MB, July 19, 2019.* . . Today, Great-West Lifeco Inc. announced that the boards of directors of its three Canadian life insurance companies, The Great-West Life Assurance Company, London Life Insurance Company and The Canada Life Assurance Company, and their holding companies, Canada Life Financial Corporation and London Insurance Group Inc., have unanimously approved plans to proceed with the amalgamation of these five entities into one company – The Canada Life Assurance Company.

Subject to regulatory and policyholder approval, the amalgamation is expected to be completed by January 1, 2020. Special Meetings of Policyholders of each of the three amalgamating life insurance companies will be called and policyholders will receive an information circular providing background and describing the expected benefits of the amalgamation.

Upon approval, the companies will be combined into one single life insurance company operating under The Canada Life Assurance Company name. Great-West Lifeco will remain the parent company, and the amalgamated company will retain all of the amalgamating companies' current corporate office locations.

For more information, visit [canadalife.com/vote](http://canadalife.com/vote).

**About Great-West Life, London Life and Canada Life**

Great-West Life, together with London Life and Canada Life, are leading Canadian insurers focused on improving the financial, physical and mental well-being of Canadians. United under the new Canada Life brand, we help Canadians achieve their potential, every day. Our customers across Canada have trusted us to provide for their financial security needs and deliver on the promises we have made. Together, we serve the financial security needs of more than 13 million people across Canada and are leading providers of a wide range of insurance and wealth management products and services for individuals, families and business owners, from coast to coast to coast.

**About Great-West Lifeco Inc.**

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, Empower Retirement and Putnam Investments.

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Great-West Lifeco and its companies have approximately \$1.6 trillion in consolidated assets under administration as at March 31, 2019 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](http://greatwestlifeco.com).

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