

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

Great-West Lifeco earns prestigious ‘A’ ranking by CDP

Winnipeg, MB, December 8, 2020. . . Great-West Lifeco Inc. today announced that it has been recognized for leadership in environmental transparency by global environmental non-profit CDP, securing a place on its prestigious ‘A List’ for tackling climate change. Great-West Lifeco placed in the top five per cent of companies globally, and for the sixth consecutive year, achieved the highest rating among Canadian insurance companies.

“We are proud to be recognized as a leader for our commitment to carbon management, and we understand that managing climate-related risks and opportunities is the right thing to do for the well-being of our stakeholders, communities and long-term viability as a business,” said Paul Mahon, President and Chief Executive Officer, Great-West Lifeco. “This achievement reflects our commitment to respecting the environment and taking a balanced, sustainable approach to everything we do.”

This accolade speaks to Great-West Lifeco’s commitment to sustainability across its operations, risk management practices, and in assessing the exposure of its investment portfolio to a broad range of climate-related risks and opportunities, both in Canada and abroad. Great-West Lifeco also re-affirmed its commitment to addressing climate-related risks and opportunities by becoming an official Supporter of the recommendations of the Financial Stability Board’s Taskforce on Climate-related Financial Disclosures.

CDP’s annual environmental disclosure and scoring process is a widely recognized standard of corporate environmental transparency. In 2020, more than 515 investors with more than US\$106 trillion in assets and more than 150 major purchasers with US\$4 trillion in procurement spend requested companies to disclose data on environmental impacts, risks and opportunities through CDP’s platform.

To view the full list of CDP scores, visit [CDP.net](https://www.cdp.net).

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 operates in Canada, the United States and Europe under the brands Canada Life, Empower Retirement, Putnam Investments, and Irish Life. At the end of 2019, Great-West Lifeco’s companies had approximately 24,000 employees, 197,000 advisor relationships, and thousands of distribution partners – all serving its more than 31 million customer relationships across these regions. Great-West Lifeco and its companies have \$1.7 trillion in consolidated assets under administration as at September 30, 2020 and are members of the Power 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.

- end -

For more information contact:

Media Relations

Liz Kulyk
204-391-8515
Media.Relations@canadalife.com

Investor Relations

Deirdre Neary
647-328-2134
Deirdre.Neary@canadalife.com