

Great-West Lifeco subsidiary, Irish Life, completes acquisition of Ark Life

Winnipeg, MB, November 1, 2021. . . Irish Life has today completed its acquisition of Ark Life Assurance Company dac (“Ark Life”) from ReAssure Limited, part of Phoenix Group Holdings plc., which it announced on July 13, 2021.

Ark Life is closed to new business, and manages a range of pensions, savings and protection policies for its customers in the Irish market. It has approximately 150,000 policies and €2.1 billion worth of assets.

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. We operate in Canada, the United States and Europe under the brands Canada Life, Empower Retirement, Putnam Investments, and Irish Life.

At the end of 2020, our companies had approximately 24,500 employees, 205,000 advisor relationships, and thousands of distribution partners – all serving our more than 30 million customer relationships across these regions. Lifeco and its companies have approximately \$2.2 trillion in consolidated assets under administration as of June 30, 2021 and are members of the Power Corporation group of companies. Great-West Lifeco trades on the Toronto (TSX) Stock Exchange under the ticker symbol GWO.

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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