

RELEASE

TSX:GWO

Great-West Lifeco announces election of Directors

Toronto, Ontario, May 10, 2023. – Great-West Lifeco today announced that, at its Annual and Special Meeting of Shareholders, all of the 19 director nominees listed in its Management Proxy Circular dated March 8, 2023 were elected. The detailed results of the vote for the election of directors are set out below:

Nominee	Votes For	% For	Votes Against	% Against
Michael R. Amend	838,876,400	99.88%	1,012,915	0.12%
Deborah J. Barrett	838,997,396	99.89%	888,586	0.11%
Robin A. Bienfait	838,824,361	99.87%	1,064,498	0.13%
Heather E. Conway	838,755,836	99.87%	1,133,479	0.13%
Marcel R. Coutu	821,231,819	97.78%	18,657,496	2.22%
André Desmarais	800,720,210	95.34%	39,169,005	4.66%
Paul Desmarais, Jr.	704,679,206	83.90%	135,210,009	16.10%
Gary A. Doer	837,886,282	99.76%	1,998,789	0.24%
David G. Fuller	838,960,025	99.89%	929,290	0.11%
Claude Généreux	810,386,856	96.49%	29,502,459	3.51%
Paula B. Madoff	828,954,085	98.70%	10,935,230	1.30%
Paul A. Mahon	835,219,128	99.44%	4,670,187	0.56%
Susan J. McArthur	826,782,859	98.44%	13,106,000	1.56%
R. Jeffrey Orr	796,981,105	94.89%	42,908,110	5.11%
T. Timothy Ryan	826,519,706	98.41%	13,369,609	1.59%
Dhvani D. Shah	839,373,347	99.94%	515,512	0.06%
Gregory D. Tretiak	830,361,098	98.87%	9,528,217	1.13%
Siim A. Vanaselja	833,424,025	99.23%	6,465,190	0.77%
Brian E. Walsh	822,761,082	97.96%	17,127,582	2.04%

Final voting results on all matters voted on at the Annual and Special Meeting will be available at sedar.com.

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. We operate in Canada, the United States and Europe under the brands Canada Life, Empower, Putnam Investments, and Irish Life. At the end of 2022, our companies had approximately 31,000 employees, 234,500 advisor relationships, and thousands of distribution partners – all serving over 38 million customer relationships across these regions. Great-West Lifeco trades on the Toronto (TSX) Stock Exchange under the ticker symbol GWO and is a member of the Power Corporation group of companies. To learn more, visit greatwestlifeco.com.

For more information:

Media Relations: Liz Kulyk 204-391-8515 media.relations@canadalife.com Investor Relations
Deirdre Neary
647-328-2134
deirdre.neary@canadalife.com

100Osborne Street North Winnipeg, MB Canada R3C 3A5