

## Great-West Lifeco Hosts 2025 Investor Day, Demonstrating how the Company is Driving Growth and Delivering Lasting Value

### *Updates Medium-Term Financial Objectives; increasing Base Return on Equity Objective to 19%+*

Winnipeg, Manitoba, April 2, 2025 – Great-West Lifeco Inc. (TSX: GWO) (Lifeco or the Company) will host an Investor Day in Toronto, Ontario today with the theme *Driving Growth, Delivering Lasting Value*.

The event will include a strategic overview of Lifeco's portfolio of businesses and a focused update on each of the Company's business segments. The presentations will highlight how the Company is building and extending its market-leading franchises, delivering lasting value creation for shareholders, and continuing its shift to a more capital efficient mix of businesses.

As part of today's event, the Company is updating its medium-term financial objectives, including increasing its Base Return on Equity<sup>1</sup> objective to 19%+, up from 16-17%, introducing a new objective for Base Capital Generation<sup>2</sup> of 80%+, and reaffirming its confidence in Base EPS growth<sup>1</sup> objective of 8-10% and Base Dividend Payout Ratio<sup>1</sup> objective of 45-55%.

"At Great-West Lifeco, we're driving growth and delivering lasting value for our shareholders. We're doing this with leadership positions in each of our businesses, focused strategies to deliver for our customers, and supported by strong cash and capital generation," said Paul Mahon, President and Chief Executive Officer, Great-West Lifeco. "Today's update demonstrates our confidence in the future of our business, which is why we've updated our medium-term financial objectives, including increasing our objective for Base Return on Equity."

### Webcast

The webcast will begin at 8:30 a.m. and conclude at 12:20 p.m. ET. To register for and attend the live webcast, and to view the Investor Day materials, visit [Great-West Lifeco's Investor Day 2025 event page](#).

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<sup>1</sup> Represents a non-GAAP ratio calculated using base earnings, a non-GAAP financial measure. Additional information regarding these measures/ratios is incorporated by reference and can be found in the "Non-GAAP Financial Measures and Ratios" section of Lifeco's 2024 Annual Management's Discussion and Analysis (MD&A), available at [www.sedarplus.com](http://www.sedarplus.com), and in the Supplemental Information Package template on Lifeco's website (per Lifeco's news release dated March 17, 2025).

<sup>2</sup> Base capital generation is a non-GAAP ratio that provides a view of capital generated or consumed by the business above our internal operating target level. Base capital generation is calculated as follows: base earnings, plus organic CSM movement, plus the change in surplus allowance and required capital related to new business and the run-off of in-force business. Organic CSM movement refers to CSM (excluding participating products), plus impact of new insurance business, plus expected movements from asset returns and locked-in rates, plus CSM recognized for services provided, plus insurance experience gains and losses. Change in surplus allowance and required capital related to new business and the run-off of in-force business excludes participating business and the same items excluded from net earnings. Refer to "Non-GAAP Financial Measures and Ratios" in Lifeco's 2024 Annual MD&A for a description of items excluded from net earnings to calculate base earnings.

**About Great-West Lifeco Inc.**

Great-West Lifeco is a financial services holding company focused on building stronger, more inclusive and financially secure futures. We operate in Canada, the United States and Europe under the brands Canada Life, Empower and Irish Life. Together we provide wealth, retirement, workplace benefits and insurance and risk solutions to our over 40 million customer relationships. As of December 31, 2024, Great-West Lifeco's total client assets exceeded \$3 trillion. Great-West Lifeco trades on the Toronto Stock Exchange (TSX) under the ticker symbol GWO and is a member of the Power Corporation group of companies. To learn more, visit [greatwestlifeco.com](https://greatwestlifeco.com).

**For more information:**

**Media Relations:**

Tim Oracheski

204-946-8961

[media.relations@canadalife.com](mailto:media.relations@canadalife.com)

**Investor Relations:**

Shubha Khan

416-552-5951

[shubha.khan@canadalife.com](mailto:shubha.khan@canadalife.com)