GREAT-WEST
LIFECO

NEWS RELEASE

TSX: GWO

Great-West Lifeco, parent company to Canada Life U.K., Launches Keyridge Asset Management in support of UK Expansion

London, UK, 11 November 2025: Great-West Lifeco Inc. (“Lifeco”) (TSX: GWO), an international financial services holding company whose brands Canada Life, Irish Life, and Empower collectively include CAD$3.3 trillion in client assets* today unveiled Keyridge Asset Management, the new global brand for its European Asset Management businesses. This integration enhances brand strength, broadens product offerings, and creates a European investment hub to support third-party distribution growth.

With over GBP135 billion in combined assets under management*, Keyridge is primed for ambitious expansion in the UK. The firm already boasts a proven track record in delivering flexible, tailored strategies to meet evolving client needs, with a distinguished history of growth and excellent service for customers.

The launch of Keyridge will underscore Lifeco’s deepening commitment to clients and long-term growth in one of the world’s most dynamic asset management markets, by combining the European asset management businesses of Canada Life Asset Management, Setanta Asset Managers and Irish Life Investment Managers to create a new force in the UK market.

The move enhances the combined firms’ capacity and capability to deliver ever more innovative and effective investment solutions to clients as well as to a broader audience in a key growth market. This will build on the firm’s success which has led to it being recognised as a market-leading provider of multi-asset solutions, fundamental equities and systematic quant and bespoke indexation. Top-quartile performance and global consultant ratings have seen AUM triple in the past decade.

The ILIM and Setanta brands will continue to operate in Ireland, while CLAM will remain active in the UK, managing general account assets for Lifeco’s companies and partnering to deliver fixed interest fund management solutions to clients both in the UK and internationally.

Keyridge is powered by a 300-strong global team, led by Chief Executive Patrick Burke, and the firm’s ongoing investment in, and additional recruitment of, well known industry experts reflect its commitment to expanding Lifeco’s asset management presence in the UK market. Keyridge’s independently rated operational platform sets it apart, enabling seamless integration across strategies and delivering outstanding execution for wealth advisers and their clients.

“Launching Keyridge in the UK reflects both our confidence in this market and our commitment to serving clients in one of the world’s most influential financial centres,” said Patrick Burke, CEO, Keyridge Asset Management. “Keyridge will provide UK wealth advisers and customers with the focus and expertise of our specialist investment management teams, combined with the scale, support and efficiency that goes with being part of a CAD$3 trillion global financial services group. Our ability to connect the full breadth of our investment expertise with a highly adaptable platform and partnership-driven culture means we can deliver solutions that truly align with our clients’ priorities.”

“Today’s announcement is a clear demonstration of our ambition to build a truly global asset management platform,” said Lindsey Rix-Broom, CEO Europe, Great-West Lifeco. “By bringing together the strengths of ILIM, Setanta, and Canada Life Asset Management, we are creating a business with the scale, expertise and agility needed to thrive in the UK’s dynamic market. Combining these businesses allows us to harness the best of our talent, technology and investment capabilities, ensuring we are well positioned to realise our vision for Keyridge and for our clients.”

**As of September 30, 2025. Client assets and assets under management (AUM) are non-GAAP financial measures. Additional information regarding these metrics is incorporated by reference from the “Non-GAAP Financial Measures and Ratios” section of Great-West Lifeco’s Q3 2025 Management’s Discussion and Analysis, available for review at www.sedarplus.com.*

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 September 30, 2025, Great-West Lifeco's total client assets were $3.3 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.

Cautionary note regarding Forward-Looking Statements

Certain statements in this news release constitute forward-looking statements. These statements include, without limitation, statements about Great-West Lifeco’s and Keyridge Asset Management’s expansion and growth in the UK market. Forward-looking statements are not historical facts but instead represent only Great-West Lifeco’s and Keyridge Asset Management’s beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside the companies’ control. It is possible that actual results will differ, possibly materially, from the anticipated results indicated in these statements. The reader is cautioned not to place undue reliance on forward-looking information. Other than as specifically required by applicable law, Great-West Lifeco and Keyridge Asset Management do not intend to update any forward-looking information whether as a result of new information, future events or otherwise.