

Great-West Lifeco releases updated Supplemental Information Package for 2025

Winnipeg, March 17, 2025 – Great-West Lifeco (GWO) has released an update for its Supplemental Information Package (SIP) for 2025 for analysts and investors.

The unaudited SIP comparative segment results for 2024 and 2023 have been restated to conform with the 2025 segment classifications noted below.

- Separated the current Workplace Solutions line of business results into Retirement and Group Benefits to provide greater clarity on the distinct drivers of earnings growth for each business.
- Expanded reporting of Retirement and Wealth lines of business to add a statement of base earnings¹ view for each to improve understanding of key drivers of results. In conjunction, the Drivers of Earnings (DOE) view, which is more appropriate for insurance businesses, has been modified to show base earnings before taxes¹ for each of the Retirement and Wealth businesses on a separate, single line. Wealth in Europe includes reporting on Asset Managers.
- Provided enhanced disclosure of Total Assets under Administration including moving to a new measure of Assets under Management and Advisement (AUMA)¹ for the Retirement and Wealth lines of business that includes advised solutions. This change will provide greater visibility into the scale of wealth management and higher value-added solutions within the portfolio.
- Reclassified certain expenses, financing charges, related taxes and other items, that are not directly associated with the operating segments, to the Corporate segment.
- Added an Efficiency Ratio¹ metric to provide greater transparency with respect to expense management discipline.
- Adjusted previous segment returns on equity to reflect the changes in classification for the 2025 segment base earnings allocations (as summarized above) as well as an updated capital allocation methodology to track allocated capital required by each segment on a standalone basis.

The updated SIP and a summary presentation of the key changes are available at [Great-West Lifeco – Investor relations – Financial reports](#).

Great-West Lifeco will release its first quarter 2025 financial results on May 7, 2025, after markets close.

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¹ Base earnings, base earnings before taxes, Assets under Administration, Assets under Management and Advisement, and Efficiency Ratio are non-GAAP financial measures/ratios. Additional information regarding these measures/ratios can be found in the "Glossary" and "Appendix" sections of the updated Supplemental Information Package.

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 assets under administration exceeded \$3.2 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.

For more information:

Media Relations:

Tim Oracheski

204-946-8961

media.relations@canadalife.com

Investor Relations:

Shubha Khan

416-552-5951

shubha.khan@canadalife.com