GREAT-WEST LIFECO INC.

# RELEASE

**TSX:GWO**

## Great-West Lifeco announces Automatic Share Purchase Plan

*Winnipeg, March 4, 2024* – Great-West Lifeco Inc. (the "Corporation") announced today that, in connection with its previously announced Normal Course Issuer Bid ("NCIB") to purchase for cancellation up to 20,000,000 common shares, the Corporation has entered into an automatic share purchase plan ("ASPP") with a designated broker. The ASPP has been pre-cleared by the Toronto Stock Exchange and is expected to be implemented on or about March 5, 2024.

The ASPP is intended to facilitate repurchases of common shares under the NCIB, including at times when the Corporation would ordinarily not be permitted to make purchases due to regulatory restrictions or self-imposed blackout periods. Purchases will be made by the Corporation's broker at its sole discretion based on parameters set by the Corporation in accordance with TSX rules, applicable law and the terms of the parties' written agreement. Outside of blackout periods, common shares may also be purchased based on management's discretion, in compliance with TSX rules and applicable law.

The Corporation's NCIB commenced on January 29, 2024 and will continue until January 28, 2025, when the bid expires, or such earlier date as the Corporation completes its purchases pursuant to the notice of intention filed with the TSX. All purchases of common shares made under the ASPP will be included in determining the number of common shares purchased under the NCIB. Any common shares purchased by the Corporation pursuant to the NCIB will be cancelled.

### 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, and Irish Life. At the end of 2023, our companies had over 33,500 employees, 232,000 advisor relationships, and thousands of distribution partners –serving approximately 42 million customer relationships. 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.

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