GREAT-WEST
LIFECO INC.

RELEASE

Great-West Lifeco announces retirement of Arshil Jamal

David Harney to assume expanded role as President and COO, Europe and CRS

Winnipeg, MB, February 1, 2024 - Great-West Lifeco today announced the upcoming retirement of Arshil Jamal from his position as President and Group Head, Strategy, Investments, Reinsurance and Corporate Development. Arshil has been with the company for over 25 years, serving in a variety of roles including nine years as the company's President and Chief Operating Officer, Europe and Reinsurance.

"Over the course of his career with Lifeco, Arshil has made significant contributions to our success and set the stage for continued growth," said Paul Mahon, President and CEO, Great-West Lifeco. "On behalf of the Board of Directors and our entire organization, I want to thank Arshil for his commitment to our company, colleagues and our customers."

Effective February 16, 2024, David Harney, President and Chief Operating Officer, Europe will assume expanded accountabilities to include the company's Capital & Risk Solutions segment. As a result, Raman Srivastava, EVP and Global Chief Investment Officer will report directly to Paul Mahon.

About Great-West Lifeco Inc.
Great-West Lifeco is an international financial service 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 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.

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