

RELEASE

Canada Life closes ClaimSecure acquisition

Winnipeg, MB, September 1, 2021. . . The Canada Life Assurance Company (Canada Life), a subsidiary of Great-West Lifeco Inc., has completed the previously announced acquisition of ClaimSecure Inc. (ClaimSecure).

The completion of this acquisition increases the number of plan members served by Canada Life by 1.25 million individuals, including plan members and their dependents, with annual claims payments of more than CAD\$1.2 billion. It also substantially enhances Canada Life's presence in the third-party administrator (TPA) and third-party payor (TPP) business segments. In addition, Canada Life becomes the first major Canadian insurer to own and operate a pharmacy benefits manager with national claims-paying technology capabilities.

ClaimSecure will continue to operate as it does today and will remain a distinct entity in the Canadian benefits industry. Over time, both Canada Life and ClaimSecure will benefit from sharing products, services, technology and distribution models.

For additional details on this transaction, please refer to the [news release dated July 13, 2021](#).

About The Canada Life Assurance Company

[Canada Life](#) is a leading insurance, wealth management and benefits provider focused on improving the financial, physical and mental well-being of Canadians. For more than 170 years, individuals, families and business owners across Canada have trusted us to provide sound guidance and deliver on the promises we've made.

On January 1, 2020, Great-West Life, London Life and Canada Life became one company – Canada Life, and today, we proudly serve more than 12 million customer relationships from coast to coast to coast.

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About Great-West Lifeco Inc.

Great-West Lifeco Inc. 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 Retirement, Putnam Investments, and Irish Life. At the end of 2020, our companies had approximately 24,500 employees, 205,000 advisor relationships, and thousands of distribution partners – all serving our more than 30 million customer relationships across these regions. Lifeco and its companies have approximately \$2.2 trillion in consolidated assets under administration as of June 30, 2021 and are members of the Power Corporation group of companies. Lifeco trades on the Toronto (TSX) Stock Exchange under the ticker symbol GWO. To learn more, visit www.greatwestlifeco.com.

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