

**CDP ranks Great-West Lifeco as top Canadian insurance company
for fifth straight year**

Winnipeg, MB, January 30, 2020. . . Great-West Lifeco Inc. today announced that it has earned an A- ('Leadership') rating on CDP's 2019 Climate Change Questionnaire, a rating which identifies the global leaders in the management of carbon, climate change risks, and low carbon opportunities. Great-West Lifeco achieved the highest rating among Canadian insurance companies for a fifth consecutive year.

"As part of our management philosophy, Great-West Lifeco is committed to respecting the environment and taking a balanced, sustainable approach to everything we do," said Paul Mahon, President and Chief Executive Officer, Great-West Lifeco. "This includes understanding and proactively addressing the potential impacts that climate change may have on our business and also the world around us."

Mr. Mahon also noted that Great-West Lifeco believes that transparency and reliability of climate change-related information can help contribute to the fulfillment of our duties as an insurer, asset owner, and trusted asset manager.

CDP, formerly the Carbon Disclosure Project, is a global disclosure system for investors, businesses and governments to manage their environmental impacts. CDP scoring drives corporate transparency and helps to guide, incentivize and assess environmental action. In 2019, more than 8,000 companies disclosed through CDP – a 20 per cent increase on the previous year. Reporting companies now represent more than 50 per cent of global market capitalization.

To view the full list of CDP scores, visit [CDP.net](https://www.cdp.net).

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 Retirement, Putnam Investments, and Irish Life. At the end of 2018, our companies had approximately 24,200 employees, 240,000 advisor relationships, and thousands of distribution partners – all serving our more than 31 million customer relationships across these regions. Great-West Lifeco and its companies have approximately \$1.6 trillion in consolidated assets under administration as at September 30, 2019 and are members of the Power Financial Corporation group of companies. Great-West Lifeco trades on the Toronto Stock Exchange (TSX) under the ticker symbol GWO. To learn more, visit greatwestlifeco.com.

- end -

For more information contact:

Media Relations

Liz Kulyk
204-926-5012
media.relations@gwl.ca

Investor Relations

Deirdre Neary
416-552-3208
deirdre.neary@gwl.ca