

RELEASE

Great-West Lifeco and Canada Life to hold annual meetings in a virtual-only format

Annual meetings to be held virtually on Thursday, May 5

Winnipeg, MB, April 21, 2022. . . Great-West Lifeco Inc. and its subsidiary, The Canada Life Assurance Company (Canada Life), today announced that their concurrent annual meetings will be held in a virtual-only format. This change in format is being made to protect the health and well-being of our employees, customers, investors and communities in light of the ongoing public health impact of the COVID-19 pandemic.

The annual meetings will be held virtually on Thursday, May 5, 2022 at 10:00 am CT / 11:00 am ET.

Registered shareholders, voting policyholders and duly appointed proxyholders will be able to attend the 2022 annual meetings online via a live video webcast. Details on how to participate electronically in the meetings are available at greatwestlifeco.com/who-we-are/corporate-governance/annual-meeting.html and canadalife.com/about-us/governance/annual-meeting.html.

We hope we will be able to meet with our shareholders and voting policyholders in person at our 2023 annual meetings.

We encourage shareholders and voting policyholders to submit their voting instructions in advance of the meetings by one of the methods described in the previously distributed proxy materials. Shareholders and policyholders who provide voting instructions in advance do not need to attend the meetings to vote.

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, Putnam Investments, and Irish Life. At the end of 2021, our companies had approximately 28,000 employees, 215,000 advisor relationships, and thousands of distribution partners - all serving over 33 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.

- end -

For more information contact:

Media Relations

Liz Kulyk
204-926-5012
media.relations@canadalife.com

Investor Relations

Deirdre Neary
416-552-3208
deirdre.neary@canadalife.com