

Canada Life Reinsurance announces €4.7 Billion longevity agreement with Athora Netherlands

DUBLIN, March 18, 2021. Canada Life Reinsurance is pleased to announce that it has recently entered into a long-term longevity reinsurance agreement with Athora Netherlands covering €4.7 billion of in-force liabilities and 104,500 in-payment and deferred policies.

Jeff Poulin, Global Head of Canada Life Reinsurance, affirms this agreement is another example of Canada Life Reinsurance's strength as a partner for longevity reinsurance transactions globally.

"We are pleased to build and grow our relationship with Athora Netherlands with this major reinsurance agreement," says Poulin. "It demonstrates our ability to work together with our partners to meet their reinsurance needs and adapt our solutions to their needs over time."

Canada Life Reinsurance offers a range of innovative risk and capital management solutions for life, health and non-life risk to insurers, reinsurers, and pension funds globally.

About Canada Life Reinsurance

Canada Life Reinsurance provides its clients with reinsurance solutions for life and health, annuity, and property & casualty business through its offices in the United States, Canada, Ireland, Bermuda, and Barbados. Canada Life Reinsurance is a division of The Canada Life Assurance Company and certain of its subsidiaries and affiliates. The Canada Life Assurance Company is a subsidiary of Great-West Lifeco Inc. To learn more, visit canadalifere.com.

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 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.

Great-West Lifeco and its companies have approximately CDN \$2.0 trillion in consolidated assets under administration as at December 31, 2020 and are members of the Power 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.

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For more information, please contact
Eamon Loughnane
Head of European Business Development
Canada Life Reinsurance
Tel: 00 353 1 254 1508
Mobile: +353 86 042 1056
E-mail: eamon.loughnane@canadalifere.ie