

IGM FINANCIAL INC. - NORMAL COURSE ISSUER BID APPROVED

Winnipeg, MB - December 17, 2025: [IGM Financial Inc.](#) (IGM or the Corporation) (TSX: IGM) today announced receipt of regulatory approval respecting its intention to renew its Normal Course Issuer Bid (NCIB) and Automatic Securities Purchase Plan (ASPP) through the facilities of the Toronto Stock Exchange. The term of the 2025 NCIB will commence December 23, 2025, and continue until December 22, 2026, when the bid expires, or such earlier date as the Corporation completes its purchases pursuant to the notice of intention filed with the TSX.

The Corporation may purchase for cancellation, by means of open market transactions through the facilities of the TSX and/or alternative Canadian trading systems up to 11,784,802 common shares, representing approximately 5.0 percent of the 235,696,049 common shares outstanding on December 9, 2025.

The average daily trading volume for the six months ending November 30, 2025 was 274,146 common shares. Consequently, daily repurchases on the TSX under the NCIB will be limited to 68,536 common shares, other than block purchase exceptions. Purchases will be at the prevailing market price at the time of acquisition. Any common shares purchased pursuant to the NCIB will be cancelled.

The ASPP provides standard instructions regarding how IGM Financial's common shares are to be purchased under its Normal Course Issuer Bid during certain pre-determined trading blackout periods, subject to pre-established parameters. Outside of these pre-determined trading blackout periods, purchases under the Corporation's Normal Course Issuer Bid will be completed based upon management's discretion.

The ASPP constitutes an "automatic plan" for purposes of applicable Canadian securities legislation and has been reviewed by the TSX. Should the ASPP be materially varied, suspended, or terminated prior to the expiry date, IGM Financial will issue a press release advising of such variation, suspension or termination as the case may be.

Under its prior NCIB, the Corporation received approval from the TSX to purchase up to 6,000,000 common shares for the period of December 23, 2024 to December 22, 2025. The Corporation had, as of December 9, 2025 repurchased and cancelled 5,296,200 common shares at an average price of \$48.4402 per share.

The Corporation's Board of Directors has authorized the renewal of the NCIB and ASPP. The program will be used to acquire common shares to mitigate the dilutive effect of stock options issued under the Corporation's stock option plan and for other capital management purposes.

ABOUT IGM FINANCIAL INC.

IGM Financial Inc. ("IGM", TSX: IGM) is a leading Canadian diversified wealth and asset management organization with approximately \$311 billion in total assets under management and advisement as of November 30, 2025. The company is committed to bettering the lives of Canadians by better planning and managing their money. To achieve this, IGM provides a broad range of financial planning and investment management services to help more than two million Canadians meet their financial goals. IGM's activities are carried out principally through IG Wealth Management and Mackenzie Investments and are complimented by strategic positions in wealth managers Rockefeller Capital Management and Wealthsimple and asset managers ChinaAMC and Northleaf Capital. These strengthen IGM's capabilities, reach and diversification. IGM is a member of the Power Corporation group of companies. For more information, visit igmfinancial.com

FORWARD-LOOKING STATEMENTS

Certain statements in this Release, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect IGM Financial Inc.'s (IGM Financial, IGM or the Company) and, where applicable, its subsidiaries' and strategic investments', current expectations. Forward-looking statements are provided to assist the reader in understanding the Company's, and its subsidiaries and strategic investments, financial position and results of operations as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of the Company, and its subsidiaries and strategic investments, as well as the outlook for North American and international economies, for the current fiscal year and subsequent periods. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "seeks", "intends", "targets", "projects", "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could".

This information is based upon certain material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking statements, including the perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate in the circumstances. While the Company considers these assumptions to be reasonable based on information currently available to management, they may prove to be incorrect.

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved.

A variety of material factors, many of which are beyond the Company's and its subsidiaries' and strategic investments' control, affect the operations, performance and results of the Company and its subsidiaries and strategic investments, and their businesses, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. These factors include, but are not limited to: the impact or unanticipated impact of general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, management of market liquidity and funding risks, changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates), the effect of applying future accounting changes, operational and reputational risks, business competition, technological change, changes in government regulations and legislation, changes in tax laws, unexpected judicial or regulatory proceedings, catastrophic events, outbreaks of disease or pandemics (such as COVID-19), the Company's ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, and the Company's and its subsidiaries' and strategic investments' success in anticipating and managing the foregoing factors.

The reader is cautioned that the foregoing list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. The reader is also cautioned to consider these and other factors, uncertainties and potential events carefully and not place undue reliance on forward-looking statements.

Other than as specifically required by applicable Canadian law, the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which such statements are made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

Additional information about the risks and uncertainties of the Company's business and material factors or assumptions on which information contained in forward-looking statements is based is provided in its disclosure materials filed with the securities regulatory authorities in Canada, available at www.sedarplus.ca.

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