IGM Financial — Wealth Management | Asset Management

NEWS RELEASE

Rockefeller Capital Management Transaction Further Strengthens its Ownership and Demonstrates Value for IGM Financial Shareholders

IGM Financial's investment in Rockefeller valued at C$1.58 billion[1], up approximately C$750 million from initial investment in June 2023[2]

Winnipeg, MB – October 14, 2025 – IGM Financial Inc. ("IGM") (TSX: IGM) today announced details related to Rockefeller Capital Management's ("Rockefeller" or "the firm") transaction, which was announced by Rockefeller in a press release issued earlier today.

The Rockefeller transaction marks a significant milestone in the firm's growth trajectory and further strengthens the firm's ownership base with the addition of multiple distinguished investors and continues to align Rockefeller's management with long-term equity ownership.

- Based on the transaction valuation, IGM's current equity interest in Rockefeller is valued at **US$1.13 billion (C$1.58 billion)**, up approximately **US$510 million (C$750 million)** from IGM's initial investment in June 2023[2] of **US$622 million (C$835 million)**, representing an increase of **C$3.18 per IGM share and a total value of C$6.69 per IGM share[3].**

- IGM will remain the second largest and a strategic investor following a planned sale of a small portion of its **US$1.13 billion (C$1.58 billion)** equity interest to support the goals of the transaction, the details of which are expected to be finalized at close of the transaction.

"We are proud of the ongoing and rapid progress that Rockefeller has made in establishing themselves at the top-end of the US wealth management industry," said James O'Sullivan, President and Chief Executive Officer of IGM. "The financial metrics of the transaction speak for themselves. We will remain the only wealth manager in their ownership structure and Rockefeller's second largest shareholder. Our interests remain strategic and long term."

This transaction further reinforces IGM's risk-smart approach to its strategic investments, which includes high-growth wealth management businesses such as Wealthsimple and Rockefeller. These investments complement IGM's core operating companies and support long-term earnings growth and diversification.

The transaction is expected to close in the fourth quarter of 2025, subject to satisfaction of customary closing conditions.

Ardea Partners LP is acting as exclusive financial advisor and Eversheds Sutherland is acting as external U.S. legal advisor to IGM in connection with the Rockefeller transaction.

[1] Prior to the impact of a potential sale of a small portion of its equity interest, IGM's investment is valued at US$1.13 billion. A 1.40 USD/CAD exchange rate was used to translate the current value of IGM's equity interest and a 1.34 USD/CAD exchange rate was used to translate the initial value of IGM's equity interest.
[2] IGM announced the acquisition of a stake in Rockefeller Capital Management on April 3, 2023; funding occurred on June 2, 2023.
[3] Calculated based on issued and outstanding shares as of June 30, 2025.

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's current expectations. Forward-looking statements are provided to assist the reader in understanding the Company's 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 anticipated benefits of the Rockefeller transaction, expectations regarding the disposition of a small portion of IGM's equity interest in Rockefeller, including the details thereof, and the timing of closing of the Rockefeller transaction. 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, including environmental and social, 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, environmental and social risks, business competition, technological change, changes in government regulations and legislation, changes in tax laws, the impact of trade relations, unexpected judicial or regulatory proceedings, catastrophic events, outbreaks of disease or pandemics, the Company's ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, the Rockefeller transaction not being completed as expected or at all, including failure of any condition to the transaction, or the failure to achieve the anticipated benefits of the transaction 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.

ABOUT IGM FINANCIAL INC.

IGM Financial Inc. ("IGM", TSX: IGM) is a leading Canadian diversified wealth and asset management organization with approximately $303 billion in total assets under management and advisement as of September 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 approximately 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.

ABOUT ROCKEFELLER CAPITAL MANAGEMENT

Rockefeller Capital Management was established in 2018 as a leading independent financial advisory services firm. Originally founded in 1882 as the family office of John D. Rockefeller, the firm has evolved to offer strategic advice to ultra- and high-net-worth individuals and families, institutions, and corporations from offices in 32 markets throughout the United States, as well as an office in London. As of August 31, 2025, the firm was responsible for $182 billion in client assets across its three businesses, Rockefeller Global Family Office, Rockefeller Asset Management, and Rockefeller Global Investment Banking.

For more information contact:

Media Relations:
Nini Krishnappa
647-828-2553
nini.krishnappa@igmfinancial.com

Investor Relations:
Kyle Martens
204-777-4888
investor.relations@igmfinancial.com