

Wealthsimple's Transaction Strengthens Their Growth Trajectory and Demonstrates Value to IGM Financial Shareholders

Value of IGM's investment in Wealthsimple increases by \$680 million to \$2.16 billion

Winnipeg, MB – October 27, 2025 – [IGM Financial Inc.](#) ("IGM" or "the Company") (TSX: IGM), one of Canada's leading diversified wealth and asset management companies, today released details related to Wealthsimple's announcement of a financing round of up to \$750 million.

The transaction consists of a \$550 million primary offering and a secondary offering of up to \$200 million. It is co-led by GIC and Dragoneer and will allow Wealthsimple to accelerate its growth. Other investors include new investor CPP Investments, and existing investors IGM, Power Corporation of Canada, ICONIQ, Greylock and Meritech.

As a result of today's announcement, IGM will increase the fair value of its investment in Wealthsimple by \$680 million or 46 per cent (\$2.87 per IGM share), from \$1.48 billion to \$2.16 billion. Further:

- IGM will invest \$100 million as part of the transaction.
- Following the close of the transaction, IGM will hold a 25.5 per cent interest¹ with a value of \$2.26 billion (after the incremental investment), representing a total value of \$9.53 per IGM share.
- IGM will continue to be the single largest shareholder of Wealthsimple.

"Wealthsimple has rapidly established themselves as the leading innovator in Canada's financial services industry," said James O'Sullivan, President & CEO, IGM Financial. "They recently crossed \$100 billion in assets under administration, which is a remarkable achievement by any standard. Today's announcement is the latest example of its impressive momentum over the last few years and ongoing ability to generate enhanced value for our shareholders."

This transaction further validates IGM's approach to its strategic investments, which include high-growth wealth management businesses such as Wealthsimple and Rockefeller Capital Management and asset managers China Asset Management Co., Ltd. and Northleaf Capital Partners. These investments complement IGM's core operating companies, IG Wealth Management and Mackenzie Investments, and support long-term earnings growth and diversification.

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

¹ Calculated using the treasury method which includes options that are in the money and assumes option proceeds are used to repurchase shares.

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 IGM's interest in Wealthsimple, and the value thereof, following the transaction, the anticipated benefits of the transaction, and the timing of closing of the 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 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 complemented 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 www.igmfinancial.com.

ABOUT WEALTHSIMPLE

Wealthsimple is one of Canada's fastest-growing and most trusted money management platforms. The company offers a full suite of simple, sophisticated financial products across managed investing, do-it-yourself trading, cryptocurrency, tax filing, spending, and saving. Wealthsimple currently serves more than 3 million Canadians and holds \$100 billion in assets under administration. The company was founded in 2014 by a team of financial experts and technology entrepreneurs, and is headquartered in Toronto, Canada. To learn more, visit www.wealthsimple.com.

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