

## **IGM FINANCIAL ANNOUNCES LEADERSHIP CHANGES THAT PROVIDE CONTINUITY AND BUILD ON MOMENTUM**

- *Damon Murchison appointed President and CEO, IGM Financial*
- *Power Corporation has announced the appointment of James O'Sullivan as its President and CEO*
- *IGM Financial Board of Directors expected to appoint Mr. O'Sullivan as Chair*
- *Changes will be effective July 1, 2026*

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**Winnipeg - February 18, 2026** - [IGM Financial Inc.](#) (IGM) (TSX:IGM) today announced senior leadership changes that provide continuity and build on the company's momentum.

Damon Murchison has been appointed President and CEO of IGM and will retain his role as President and CEO of IG Wealth Management (IG). This follows an earlier announcement by Power Corporation of Canada (Power Corporation or Power) that James O'Sullivan, currently President and CEO of IGM, has been appointed President and CEO of Power Corporation. Mr. O'Sullivan is succeeding Jeffrey Orr, who Power Corporation announced will become Vice-Chair of Power. The appointments will be effective July 1, 2026.

It is expected that the Board of IGM will appoint Mr. O'Sullivan as Chair effective July 1, 2026 and that Mr. Murchison will stand for election to the Board of IGM at the annual meeting of shareholders. Mr. Orr will also stand for re-election to IGM's Board and will serve as Chair of IGM until June 30, 2026.

Mr. Murchison is a highly respected leader who has spent over 11 years with IGM, delivering significant impact with both IG and Mackenzie Investments. He has transformed and strengthened IG's competitive position, developing a multi-channel approach with a clear focus on the mass affluent and high-net-worth segments. Mr. Murchison's appointment reflects his successful track record, and the strength of IGM's leadership team and commitment to culture, succession, and talent development. Prior to his joining IGM, Mr. Murchison held various senior leadership positions across the asset and wealth management industries.

"We are pleased to appoint Damon Murchison as the President and CEO of IGM," said Mr. Orr, Chair of IGM. "He brings deep industry and organizational understanding, proven leadership, and a commitment to our clients and people. Damon is the right leader to guide the next chapter of IGM's growth."

"I'm honoured to take on this role and continue building on the incredible progress that the IG and Mackenzie teams have achieved under James' leadership," said Mr. Murchison. "My roles across the IGM group of companies have allowed me to appreciate the breadth of our business. IGM has a solid foundation, exceptional talent, and tremendous opportunities ahead. I look forward to advancing our strategy alongside our leadership team and delivering strong outcomes for our key stakeholders."

During his tenure as President and CEO of IGM, Mr. O'Sullivan advanced IGM's strategy, client experience, financial performance, and culture. He established a clear path to sustainable earnings growth, strengthened the strategic orientation across the two main pillars of wealth management and asset management, and championed strategic investments within each pillar.

"James is an outstanding leader who, along with his team, has positioned IGM for continued future growth across its key business segments and strategic investments," said Mr. Orr. "With the appointments announced today, IGM will continue to benefit from his experience and judgement."

"Leading IGM has been a tremendous privilege, and I'm proud of the impact our team has made together," said Mr. O'Sullivan. "IGM's position has never been stronger, with record levels of client assets and earnings combined with \$1 billion in unallocated capital and low debt levels."

"Damon has been instrumental to our success and is exceptionally well suited to lead the organization forward," added Mr. O'Sullivan. "This transition ensures IGM remains in strong and capable hands."

#### **ABOUT IGM FINANCIAL INC.**

IGM Financial Inc. ("IGM", TSX: IGM) is a leading Canadian diversified wealth and asset management organization with approximately \$316 billion in total assets under management and advisement as of January 31, 2026. 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 [igmfinancial.com](https://igmfinancial.com).

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### **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. These statements include, without limitation, statements regarding the senior leadership changes at Power Corporation and IGM, including the timing thereof, the appointment of Mr. O'Sullivan as Chair of IGM, including the timing thereof, and Mr. Murchison and Mr. Orr standing for election to the Board of IGM. 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 will not prove to be accurate and that assumptions may not be correct as a variety of factors, many of which are beyond IGM's control, could cause actual results to differ materially from current expectations. These risks and assumptions include those discussed in IGM's disclosure materials, including its most recently filed Annual Information Form or annual, or any subsequently filed interim, Management's Discussion and Analysis, available under IGM's profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com). Other than as specifically required by applicable Canadian law, IGM 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.