

IGM Financial Simplifies Organization to Accelerate Investment in Key Technology Capabilities to Strengthen Business

WINNIPEG, MB - June 17, 2026 - IGM Financial Inc. ("IGM" or the "Company") today announced a multi-year initiative to further simplify how the organization operates. This effort is designed to reduce complexity and costs. This, in turn, will free up capacity to increase investment in key AI capabilities – supporting IGM’s evolution as a technology-enabled business while continuing to prioritize its human-first, relationship-driven approach to serving clients, and strengthening the Company to support long-term growth.

IGM has been modernizing its operating model and its technology platforms over several years in response to changing client needs, technological advancements and industry dynamics. Today’s announcement represents the next step in that evolution.

“We are building an AI-enabled organization that enhances, not replaces, the trusted relationships at the core of our business,” said James O’Sullivan, President and CEO, IGM Financial. “While much is still evolving, we are encouraged by the opportunities AI is providing to elevate the advice experience, empower our advisors and employees, and deliver even stronger outcomes for clients, while staying grounded in the personal connections that define our model.”

“As a result, we are taking deliberate steps to simplify how we operate so we can execute more effectively and deliver on our long-term strategy,” continued Mr. O’Sullivan. “This initiative creates greater capacity to invest in the capabilities that will define the future of wealth and asset management.”

To support these objectives, IGM has reviewed its organizational structure, operating model and cost base. The Company is taking a series of actions to improve efficiency, lower ongoing costs and create greater enterprise agility. These savings will be reinvested to expand IGM’s AI capabilities. This includes:

- Further consolidation of team structures and streamlining workflows to drive efficiency and increase alignment with strategy.
- Upskilling its existing workforce and enhancing capabilities through targeted hiring in areas such as AI leadership, process redesign, data engineering, agent development and deployment, and governance.
- Advancing key technology, data and AI capabilities across the enterprise.

It is anticipated that this initiative will generate approximately \$70 million in annualized savings by the end of 2028. This will be reinvested in AI capabilities, with a focus on people, processes and technologies to further strengthen the Company while allowing it to manage expense growth prudently. IGM is maintaining its operations, support and business development expense growth target of 4 per cent for 2026 relative to 2025. The Company expects to record a one-time charge of approximately \$95 million or \$70 million after-tax in Q2 related to these activities, including severance and the accelerated accounting recognition of certain incentive programs related to CEO transition.

Through this effort, IGM will scale its use of AI and other advanced technologies across its wealth and asset management businesses to enhance client outcomes, advisor productivity, and operational efficiency, while continuing to deliver personalized advice and service through strong, trust-based relationships.

This includes expanding tools and capabilities that support its IG Wealth Management advisors in areas such as meeting preparation, client interactions, and workflow efficiency, as well as enhancing investment processes and decision-making at Mackenzie Investments.

At the same time, IGM is strengthening its enterprise-wide capabilities by investing in workforce skills, including through training programs such as the IGM AI Academy, enhancing its AI technology foundation, and expanding targeted areas of expertise.

The Company will also continue advancing automation in areas such as contact centres and back-office operations, supported by strong governance, risk management, and data security practices.

ABOUT IGM FINANCIAL INC.

IGM Financial Inc. ("IGM", TSX: IGM) is a leading Canadian diversified wealth and asset management organization with approximately \$338 billion in total assets under management and advisement as of May 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.

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