

RELEASE

Canada Life, IGM Financial & Power Corporation of Canada contribute \$1 million to address COVID-19 community challenges

Winnipeg, MB March 23, 2020 - Canada Life, IGM Financial and Power Corporation of Canada announce a \$1 million joint contribution to support crisis relief efforts in our communities. The funding will support immediate needs of local and national foodbanks, which are struggling to cope with increased demand. It will provide resources to other pressing needs of vulnerable people, utilizing the unique expertise of the United Way and Centraide du Grand Montréal. It will also assist with the very real pressures faced by small businesses across Canada.

“We salute and express our deep thanks to the charities and all the front-line staff who are working so tirelessly to keep us all safe and healthy.” said Jeffrey Orr, President and Chief Executive Officer of Power Corporation. “Our group of companies has always put the wellbeing of our communities, customers and employees at the forefront of what we do. This is truly a time to underscore our commitment with tangible support.”

Food banks expect to face continued shortages of goods as COVID-19 endures. For this reason, a portion of the donation will go to Food Banks Canada to help address nationwide needs. Regional support will be provided to such organizations as Winnipeg Harvest, Regina Food Bank, Moisson Montréal, and the London Food Bank.

Our companies also recognize that vulnerable groups such as seniors, youth and Indigenous peoples will have needs in the weeks and months to come.

“The coronavirus impact is being felt by all, but we must ensure that those most vulnerable don’t get left behind,” added Jeff Carney, President and CEO, IGM Financial. “IG Wealth Management will strengthen its support of partners such as the United Way and their work with isolated seniors, while the Mackenzie Investments Charitable Foundation is increasing support for women and children in community shelters.”

We know small businesses face longer term challenges due to slowing retail and production. While governments have committed support, the companies recognize it will take more than fiscal stimulation to help.

“We understand small businesses are a vital part of the Canadian economy. That’s why we’re dedicated to working collaboratively with other expert organizations, in communities across the country, to help owners and employees successfully adjust and respond to the business challenges ahead,” said Paul Mahon, President and CEO, Canada Life. “We believe we’re all in this together, and we’re proud to be here to serve Canadians when they need us most.”

Beyond the specific community response, and the active role we are playing to guide advisors and clients through these challenging times, our firms have additional resources for all Canadians:

- Canada Life’s support for managing mental health in and out of the office workplacestrategiesformentalhealth.com
- IG Wealth Management Money&Youth high school curriculum for students and parents at home www.moneyandyouth.com.

.../2

About The Canada Life Assurance Company

[Canada Life](http://CanadaLife.com) is a leading insurance, wealth management and benefits provider focused on improving the financial, physical and mental well-being of Canadians. For more than 170 years, individuals, families and

business owners across Canada have trusted us to provide sound guidance and deliver on the promises we've made.

As of January 1, 2020, Great-West Life, London Life and Canada Life became one company – Canada Life, and today, we proudly serve more than 13 million customer relationships from coast to coast to coast.

About IGM Financial

IGM Financial Inc. is one of Canada's leading diversified wealth and asset management companies with approximately \$162 billion in total assets under management. The company provides a broad range of financial and investment planning services to help more than two million Canadians meet their financial goals. Its activities are carried out principally through IG Wealth Management, Mackenzie Investments and Investment Planning Counsel.

About Power Corporation

Power Corporation is an international management and holding company that focuses on financial services in North America, Europe and Asia. Its core holdings are leading insurance, retirement, wealth management and investment businesses, including a portfolio of alternative asset investment platforms. To learn more, visit www.PowerCorporation.com.

- end -

For more information contact:

Erika Miller
Associate Manager, Communications
Canada Life
204-509-1858
Media.Relations@canadalife.com

Rebecca Ellison
IGM Financial
647-983-4963
rellison@mackenzieinvestments.com

Stéphane Lemay
Vice-President, General Counsel and Secretary
514 286-6716
lemay@powercorp.com