

RELEASE

Great-West Lifeco's board member Paula Madoff named to list of most influential corporate directors and governance experts

Winnipeg, MB, November 7, 2023. . . Great-West Lifeco today announced that its board member, Paula Madoff, has been named one of the most influential leaders in corporate governance by the National Association of Corporate Directors (NACD), a U.S. based organization, as part of their 2023 NACD Directorship 100™, an annual list of leading corporate directors and governance advocates.

"We are delighted to congratulate Paula on receiving this prestigious award for her outstanding contributions to board governance," says Jeffrey Orr, Chair of the Board, Great-West Lifeco. "We commend and thank Paula for her unwavering dedication and her trusted and insightful guidance. We are privileged to have her as a member of our Board, and Chair of our Investment Committee."

"Paula's integrity, expertise, and leadership has helped to shape our organization's success," says Paul Mahon, President and CEO, Great-West Lifeco. "This well-deserved recognition by NACD reflects her extensive governance and business experience, and her commitment to Great-West Lifeco's vision."

Ms. Madoff is a Corporate Director with more than 30 years of experience in investing, risk management and capital markets activities, including 28 years at Goldman Sachs Group where she was a Partner leading Interest Rate Products and Mortgages until her retirement in 2017. She has served as an Advisory Director to Goldman Sachs since her retirement, and is currently a director of Canada Life, Empower, Putnam Investments and Power Corporation (TSX: POW). She also serves as a director of Tradeweb Markets Inc. (NASDQ: TW), KKR Real Estate Finance Trust Inc. (NYSE: KREF), Motive Capital Corp. II (NYSE: MTVC), Beacon Platform Inc. and ICE Benchmark Administration, where she is Chair of the ICE LIBOR Oversight Committee.

An MBA graduate from Harvard Business School, Ms. Madoff is a David Rockefeller Fellow, an Executive Committee member of the Harvard Business School Alumni Board, a member of the Harvard Kennedy School Woman and Public Policy Women's Leadership Board, and a director of Hudson River Park Friends.

The 2023 NACD Directorship 100 recognizes leading corporate directors and governance advocates in several categories, including attorneys, audit and risk professionals, board advisors, compensation experts, governance advisors, investors, media, policy advisors, recruiters, and regulators and rule makers.

Honorees will be recognized at the upcoming <u>2023 Directorship 100 Awards Gala</u> in New York City on December 13, in addition to being featured in *NACD Directorship* magazine's annual list of The Most Influential People in Boardrooms and Corporate Governance.

About Great-West Lifeco Inc.

Great-West Lifeco is an international financial services holding company with interests in life insurance, health insurance, retirement and investment services, asset management and reinsurance businesses. We operate in Canada, the United States and Europe under the brands Canada Life, Empower, Putnam Investments, and Irish Life. At the end of 2022, our companies had approximately 31,000 employees, 234,500 advisor relationships, and thousands of distribution partners – all serving over 38 million customer relationships across these regions. Great-West Lifeco trades on the Toronto (TSX) Stock Exchange under the ticker symbol GWO and is a member of the Power Corporation group of companies. To learn more, visit greatwestlifeco.com.

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