

RELEASE

Canada Life announces retirement of Jeff Macoun

Fabrice Morin to become President and COO, Canada, Canada Life

- Jeff Macoun to retire in 2024
- Fabrice Morin to become President and COO, Canada, Canada Life, effective February 16, 2024

Winnipeg, MB January 16, 2024 – Canada Life today announced the upcoming retirement of Jeff Macoun, President and COO of its Canadian operations, and the upcoming appointment of Fabrice Morin into the role. After an over 40-year career with the company, Jeff will transition to the role of Senior Advisor to the President and COO. In his new role, Fabrice will have executive responsibility for Canada Life’s Canadian operations and join the executive management committee of Great-West Lifeco Inc. Both changes will be effective February 16, 2024.

Jeff has been with Canada Life for over 40 years, including the last six as President and Chief Operating Officer, Canada, Canada Life. In that role, Jeff led the company to the historic milestone of coming together as one Canada Life brand and steered through the unprecedented challenges of COVID-19.

“On behalf of the Board of Directors and our entire organization, I want to thank Jeff for his vision, passion and leadership,” said Paul Mahon, President and Chief Executive Officer, Great-West Lifeco and Canada Life. “During a long and distinguished career Jeff has made significant contributions across our Canadian business. I am particularly grateful for his impact as President, Canadian operations.”

Fabrice is currently Executive Vice-President, Individual Wealth and Insurance Solutions. Fabrice joined Canada Life in 2019 from Power Corporation of Canada. Since joining Canada Life, Fabrice has led a series of portfolios including Finance, Strategy, Marketing, Real Estate, Individual Insurance and Wealth Solutions.

“With more than 20 years of global leadership experience in the financial services industry, Fabrice is positioned to help us drive growth and unlock value for our customers and broader stakeholders,” said Mahon. “I look forward to working closely with Fabrice. His exceptional vision, strategic acumen and focus on innovation will serve us well.”

About The Canada Life Assurance Company

Canada Life is a leading insurance, wealth management and benefits provider focused on improving the financial, physical, and mental well-being of Canadians. For over 175 years, individuals, families and business owners across Canada have trusted us to provide sound guidance and deliver on the promises we’ve made. We proudly serve more than 12 million customer relationships from coast to coast to coast.

Canada Life is a subsidiary of Great-West Lifeco Inc. and a member of the Power Corporation of Canada group of companies.

About Great-West Lifeco Inc.

Great-West Lifeco is an international financial service 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, 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.

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