

Power Corporation, Great West and IGM Financial Announce Joint Investment in Sagard AI Fund

MONTREAL and WINNIPEG, May 20, 2026 – Power Corporation of Canada (“Power Corporation” or “Power”), Great-West Lifeco Inc. (“Great West”) and IGM Financial Inc. (“IGM”), today announced a combined US\$150 million investment in the newly established Sagard AI Fund LP (the “Fund”).

The Fund is a closed-end investment vehicle focused on backing leading artificial intelligence (“AI”) companies that are accelerating the adoption of AI across financial services and other key sectors globally.

This investment forms part of a broader approach across the Power group to engage early and meaningfully with AI as a foundational technology– supporting long-term growth, productivity gains, talent development, and enhanced client and advisor experiences.

AI is increasingly expected to play a transformational role across insurance, wealth management, asset management, and retirement services. Through this investment, Power Corporation, Great West and IGM are strengthening their ability to remain informed and proactive as AI continues to evolve rapidly, while creating practical pathways to deploy AI-driven solutions across their respective businesses.

The Fund has been established to provide the Power group with:

- Access to global AI market intelligence, including insight into leading AI-first companies across sectors and geographies.
- Structured strategic engagement, enabling commercial partnerships, pilot initiatives, and real-world application opportunities across the group.
- Potential for incremental investment opportunities in companies demonstrating strong strategic alignment.
- Attractive long-term return potential, supported by a disciplined and diversified AI investment approach.

Leveraging Sagard’s expertise investing in transformative companies globally, the Fund is designed to combine capital deployment with active engagement, providing the Power group with early exposure to innovative AI companies while supporting thoughtful and responsible integration of AI capabilities within their operating businesses.

The Power group expects AI to meaningfully enhance decision-making, operational efficiency, and the delivery of financial advice and solutions over time.

ABOUT POWER CORPORATION

Power Corporation ("Power", TSX: POW, TSX: POW.PR.E) 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.

ABOUT GREAT WEST

Great-West Lifeco Inc. ("Great West", TSX: GWO) is a financial services holding company focused on building stronger, more financially secure futures. We operate in the United States, Canada and Europe under the brands Empower, Canada Life and Irish Life. Together we provide wealth, retirement, group benefits and insurance and risk solutions to our approximately 40 million customer relationships. As of March 31, 2026, Great West's total client assets were \$3.3 trillion. Great West is a member of the Power Corporation group of companies. To learn more, visit greatwestlifeco.com.

ABOUT IGM FINANCIAL

IGM Financial Inc. ("IGM", TSX: IGM) is a leading Canadian diversified wealth and asset management organization with approximately \$326 billion in total assets under management and advisement as of April 30, 2026. IGM's activities are carried out principally through IG Wealth Management and Mackenzie Investments and are complimented 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.

ABOUT SAGARD

Sagard is a global multi-strategy alternative asset management firm with over \$46 billion USD in assets under management.* We invest in venture capital, private equity, private credit, and real estate. We deliver flexible capital, an entrepreneurial culture, and a global network of investors, commercial partners, advisors, and value creation experts. The firm has offices in Canada, the United States, Europe, Asia and the Middle East. For more information, visit sagard.com.

*Pro forma AUM at March 31, 2026, including Unigestion as at December 31, 2025.

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