

Power Corporation Announces Additional Investment in Wealthsimple

All figures are expressed in Canadian dollars unless otherwise noted. Readers are referred to the section Forward-Looking Statements at the end of this release.

Montréal, October 27, 2026 – Power Corporation of Canada (“Power Corporation” or “Power”) (TSX: POW; POW.PR.E) announced today that it has agreed to subscribe, through its subsidiary Power Financial Corporation, for Class F Preferred Shares in the capital of Wealthsimple Financial Corp. (“Wealthsimple”), for an aggregate purchase price of \$68 million, as part of a financing round of up to \$425 million by Wealthsimple. The fundraising consists of a \$300 million primary offering and a secondary offering of up to \$125 million. IGM Financial Inc. (“IGM Financial”), a subsidiary of Power Corporation, today also announced its own participation of \$96 million, bringing the Power group’s total participation in the offering to \$164 million. The transaction is led by GIC and also includes ICONIQ, CPP Investments, and Inovia.

Power Corporation’s direct equity interest^[1] in Wealthsimple is valued at \$2.0 billion based upon the value of the offering, an increase of 13% compared to the second quarter of 2026, and \$2.1 billion including the \$68 million being invested as part of the offering. Following the offering, Power and its subsidiaries’ ownership interest in Wealthsimple will remain substantially unchanged.

The transaction is subject to customary closing conditions and is expected to close in the fourth quarter of 2026.

[1] Representing its interest held through Power Financial and Portag3 Ventures Limited Partnership.

About Wealthsimple

Wealthsimple is Canada's leading financial innovator. The company offers a full suite of simple, sophisticated financial products across chequing and spending, managed investing, self-directed trading, and tax filing. Wealthsimple serves more than 3.8 million Canadians, excluding tax filers, and holds approximately \$169 billion in assets under administration, as of September 30, 2026. The company was founded in 2014 by a team of financial experts and technology entrepreneurs, and is headquartered in Toronto. To learn more, visit www.wealthsimple.com.

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.

FORWARD-LOOKING STATEMENTS

Certain statements in this news release, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect Power’s current expectations. Forward-looking statements are provided to present information about management’s current expectations and plans relating to the future and the reader is cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the timing of closing of the transaction and the Power Group’s interest in Wealthsimple and the value thereof. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as “expects”, “anticipates”, “plans”, “believes”, “estimates”, “seeks”, “intends”, “targets”, “projects”, “forecasts” or negative versions thereof and other similar expressions, or future or conditional verbs such as “may”, “will”, “should”, “would” and “could”.

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, many of which are beyond Power’s and its subsidiaries’ control, affect the operations, performance and results of Power and its subsidiaries and their businesses, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. These factors include, but are not limited to: the transaction not closing on its original terms, on the anticipated timing or at all, the conditions to the transaction not being met, the impact or unanticipated impact of general economic, political and market factors in North America and internationally, fluctuations in interest rates, inflation and foreign



exchange rates, monetary policies, business investment and the health of local and global equity and capital markets, risks related to investments in private companies and illiquid securities, business competition, changes in government administrations, regulation, legislation and policies, unexpected judicial or regulatory proceedings, catastrophic events, man-made disasters, terrorist attacks, wars and other conflicts, or an outbreak of a public health pandemic or other public health crises, and Power's and its subsidiaries' success in anticipating and managing the foregoing factors.

The reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. Information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, and that strategic transactions, acquisitions, divestitures or other growth or optimization strategies will be completed on expected terms, including that any required approvals will be received when and on such terms as are expected, as well as other considerations that are believed to be appropriate in the circumstances, including that the list of risks and uncertainties in the previous paragraph, collectively, are not expected to have a material impact on Power and its subsidiaries. While Power considers these assumptions to be reasonable based on information currently available to management, they may prove to be incorrect.

Other than as specifically required by applicable Canadian law, Power undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

Additional information about the risks and uncertainties of Power's business and material factors or assumptions on which information contained in forward-looking statements is based is provided in its disclosure materials, including its most recent annual management's discussion and analysis ("MD&A") and subsequent interim MD&A and Annual Information Form, filed with the securities regulatory authorities in Canada and available at www.sedarplus.ca.

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For further information, please contact:

Stéphane Lemay
Vice-President, General Counsel and Secretary
514-286-7400