

2021 Annual Meeting of Shareholders



POWER CORPORATION
OF CANADA



POWER CORPORATION
OF CANADA

In the course of today's meeting, representatives of the Corporation may make, in their remarks or in response to questions, and the accompanying materials may include, statements containing forward-looking information.

Certain statements, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect the Corporation's current expectations, or with respect to disclosure regarding the Corporation's public subsidiaries, reflect such subsidiaries' disclosed current expectations. Forward-looking statements are provided for the purposes of assisting the listener/reader in understanding the Corporation's financial performance, financial position and cash flows as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future and the listener/reader is cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of the Corporation and its subsidiaries, including the Corporation's value-creation strategy and further expectations to drive and surface value, improvement in the Corporation's trading price discount to net asset value, the fintech strategy and impact of the latest financing round of Wealthsimple, goals for diversity in the composition of the Corporation's Board of Directors, continued enhancement of environmental, social and governance practices, the goals and intent of the Corporation's alternative asset management businesses, the Corporation's intention to surface and realize value from its ownership of standalone businesses, targeted expenses reductions, the expected impact of the COVID-19 pandemic on the Corporation and its subsidiaries' operations, results and dividends, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods. 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", "aims" 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 the Corporation's and its subsidiaries' control, affect the operations, performance and

Forward-Looking Statements

results of the Corporation 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 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, management of market liquidity and funding risks, risks related to investments in private companies and illiquid securities, risks associated with financial instruments, changes in accounting policies and methods used to report financial condition (including uncertainties associated with significant judgments, estimates and assumptions), the effect of applying future accounting changes, business competition, operational and reputational risks, technological changes, cybersecurity risks, changes in government regulation and legislation, changes in tax laws, 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 (such as COVID-19), the Corporation's and its subsidiaries' ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, and the Corporation's and its subsidiaries' success in anticipating and managing the foregoing factors and with respect to forward-looking statements disclosed by the Corporation's subsidiaries, the factors identified by such subsidiaries in their respective MD&A.

The listener/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, as well as other considerations that are believed to be appropriate in the circumstances, and that the list of factors in the previous paragraph, collectively, are not expected to have a material impact on the Corporation and its subsidiaries and, with respect to forward-looking statements disclosed by the Corporation's subsidiaries, the risks identified by such subsidiaries in their respective annual MD&A and Annual Information Form most recently filed with the securities regulatory authorities in Canada and available at www.sedar.com. While the Corporation 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, the Corporation 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 the Corporation'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, and subsequently filed interim, MD&A and Annual Information Form, filed with the securities regulatory authorities in Canada and available at www.sedar.com.

NON-IFRS FINANCIAL MEASURES AND PRESENTATION

Certain financial terms which may be included in statements today or in the accompanying materials, such as adjusted net earnings, adjustments, adjusted net earnings per share, net asset value, net asset value per share and assets under administration, are non-IFRS financial measures that do not have a standard meaning and may not be comparable to similar measures used by other entities. Management uses these financial measures in its presentation and analysis of the financial performance of Power Corporation, and believes that they provide additional meaningful information to listeners/readers in their analysis of the results of the Corporation.

The Corporation also uses a non-consolidated basis of presentation to present and analyze its results whereby the Corporation's controlling interests held through Power Financial in Lifeco, IGM, Portage I, Portage II, and Wealthsimple, as well as other subsidiaries consolidated by Power Corporation, are accounted for using the equity method. Presentation on a non-consolidated basis is a non-IFRS presentation.

Please refer to the Corporation's annual and most recent interim Management's Discussion and Analysis for more information, including how such measures are defined, any recent changes to their method of calculation, an explanation of their purpose and a reconciliation of these non-IFRS measures to results reported in accordance with IFRS, where comparable IFRS measures exist.

All information at December 31, 2020, unless otherwise noted.



POWER CORPORATION
OF CANADA

Power Corporation at a Glance



POWER CORPORATION
OF CANADA

Market Capitalization

\$22.4B

66.8%

GREAT-WEST
LIFECO INC.

Market Capitalization

\$31.0B

62.1%

IGM
Financial

Market Capitalization

\$9.1B

14.1%

GBL

Market Capitalization

€14.2B

100%

 **Sagard**

100%

**POWER
SUSTAINABLE**

13.9%

 **ChinaAMC**

Note: Market data as at March 31, 2021



POWER CORPORATION
OF CANADA

Power Corporation at a Glance

\$2.2 trillion+

assets under
administration

31 million+

client relationships



POWER CORPORATION
OF CANADA

Strategic Acquisitions

\$6 billion+
in acquisitions

 **MassMutual**

personal
CAPITAL

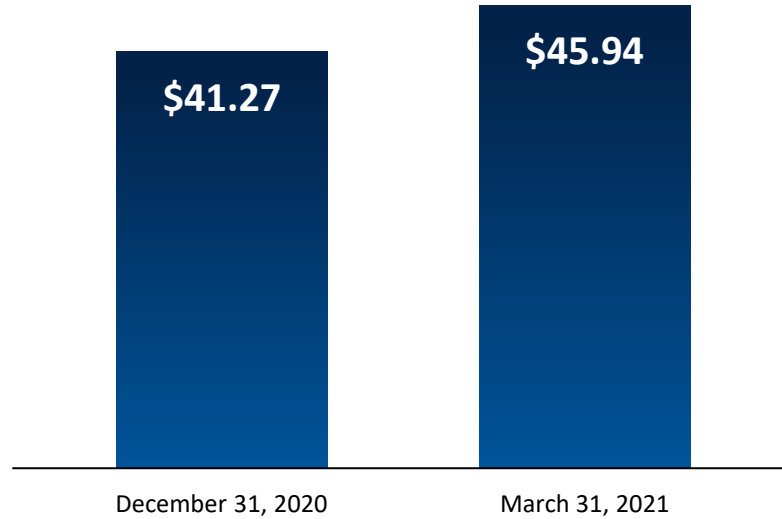
glc asset
management

Northleaf
Capital Partners



POWER CORPORATION
OF CANADA

Net Asset Value





POWER CORPORATION
OF CANADA

Alternative Asset Investment Platforms



POWER
SUSTAINABLE



POWER CORPORATION
OF CANADA

Recent Value Creation Transactions

Wealthsimple



POWER CORPORATION
OF CANADA

Recent Value Creation Transactions





POWER CORPORATION
OF CANADA

Our Presence in China



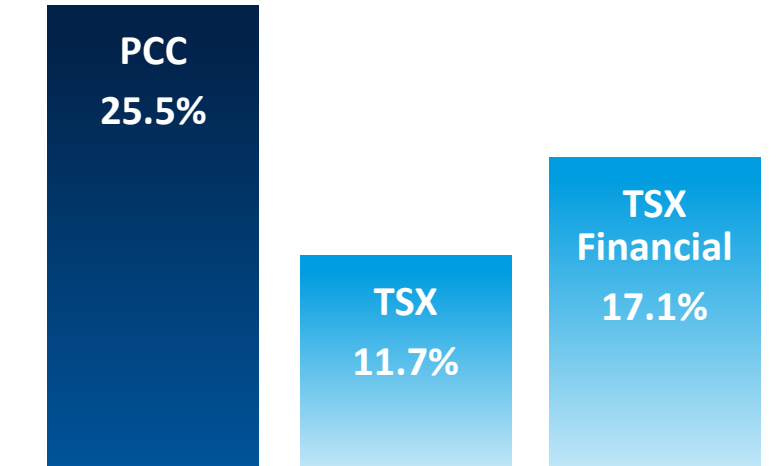
→ AUM ↑42% in 2020



→ Power holdings valued at
\$1.13 billion, an increase of
\$445 million in 2020



Value Creation



Based on the share price for the period of Dec. 31, 2020 to May 7, 2021.



POWER CORPORATION
OF CANADA

Corporate Social Responsibility



FTSE4Good





POWER CORPORATION
OF CANADA

Investing in our Communities

\$48.3 million



POWER CORPORATION
OF CANADA

GREAT-WEST
LIFECO INC.

IGM
Financial



POWER CORPORATION
OF CANADA

Our Approach to Philanthropy



2021 Annual Meeting of Shareholders



POWER CORPORATION
OF CANADA