



Financial Horizons Group Announces Sale to Great-West Lifeco subsidiary The Great-West Life Assurance Company

Kitchener, Ontario May 19, 2017 . . . Financial Horizons Group Inc. announced today that its majority shareholder has entered into an agreement for it to be acquired by The Great-West Life Assurance Company, a subsidiary of Great-West Lifeco Inc. Financial Horizons Group is a premiere participant in the independent Managing General Agency (MGA) sector of the Canadian market.

Financial Horizons Group serves customers nationwide with a network of 6,600 active advisors. These advisors are serviced locally through 30 branch offices across Canada as well as head offices in Ontario and Quebec. It also owns an MFDA dealer, with \$1.2 billion in assets under administration, primarily Quebec-based.

Financial Horizons Group has grown substantially, both organically and through an active consolidation strategy which has resulted in the acquisition of 30 MGA businesses over the past six years under its majority ownership by Genstar Capital, a San Francisco-based private equity firm.

Mr. John H. Hamilton, President and CEO, will continue to lead the business in his current capacity. Mr. Hamilton is very pleased with the acquisition, commenting "This is excellent news for our Advisor network as Financial Horizons Group will continue to operate as a stand-alone business in the Great-West Lifeco group of companies. All existing Management Team members will remain with the company and will continue to execute the growth strategy developed over the past several years. This includes the very successful advisor succession strategy through the entity Continuum Financial Centres, as well as the MGA acquisition strategy. Essentially, it will be business as usual."

Evercore and BMO Capital Markets acted as co-advisors to Financial Horizons Group in the transaction.

About Financial Horizons Group

Financial Horizons Group (FHG) is a leading Canadian Managing General Agency (MGA) providing life, health, employee benefits, pension, investments, structured settlements, and risk management products and services to financial advisors. It was established in 1990 by John H. Hamilton as a financial planning firm specializing in retirement and estate planning, before becoming an MGA in 1999.

A full-spectrum financial services company, Financial Horizons Group is 72% owned by Genstar Capital, a San Francisco-based private equity firm that has a focus on insurance-related investments and acquired the business in May 2011 from John Hamilton, with Mr. Hamilton remaining as its second largest shareholder.

Financial Horizons Group has achieved 300% growth since 2011, largely through an aggressive distribution strategy which included the consolidation of 30 businesses. A recent report for Investor Economics ranked Financial Horizons Group as the no.1 MGA firm in Canada ranked by annualized premium equivalent. For more information, please visit www.financialhorizons.com.

Great-West Lifeco

Great-West Lifeco Inc. (TSX:GWO) is an international financial services holding company with interests in life insurance, health insurance, retirement and investment services, asset management and reinsurance businesses. Lifeco has operations in Canada, the United States, Europe and Asia through Great-West Life, London Life, Canada Life, Irish Life, Great-West Financial and Putnam Investments. Lifeco and its companies have approximately \$1.3 trillion in consolidated assets under administration as at March 31, 2017 and are members of the Power Financial Corporation group of companies. To learn more, visit www.greatwestlifeco.com.

For more information contact:**Financial Horizons Group Media & Public Relations:**

Patricia Ziegler
Chief Marketing & Corporate Strategy Officer
519-742-4474, Ext. 1531
Email: patricia.ziegler@financialhorizons.com

Great-West Lifeco Media Relations:

Marlene Klassen, APR
204-946-7705
Email: marlene.klassen@gwl.ca

Great-West Lifeco Investor Relations:

Deirdre Neary
416-552-3208
Email: deirdre.neary@gwl.ca