

NEWS RELEASE

FOR IMMEDIATE RELEASE



POWER CORPORATION
OF CANADA

Power Corporation Announces Executive Appointment

Montréal, Quebec, February 14, 2024 – Power Corporation of Canada (TSX: POW) ("Power Corporation" or the "Corporation") is pleased to announce that its Board of Directors has approved the appointment of Mr. Jake Lawrence as Executive Vice-President and Chief Financial Officer, effective March 18, 2024.

Mr. Lawrence has an extensive background in financial services, having worked at Scotiabank for the past 22 years in progressively senior roles in both Canada and the United States. Mr. Lawrence was most recently CEO and Group Head, Global Banking and Markets with responsibility for Scotiabank's corporate and investment banking as well as capital markets globally. He is a member of the Advisory Council for Women in Capital Markets and Chair of the Canadian Advisory Board for Right To Play, and previously has served as the Chair of the Ontario Housing Affordability Task Force. He holds an Honours Bachelor of Arts degree from Lakehead University and a Master of Business Administration degree from Wilfrid Laurier School of Business and Economics.

"I am delighted to welcome Jake to Power Corporation," said R. Jeffrey Orr, President and Chief Executive Officer. "His impressive track record of leadership and wealth of experience in the financial services industry will contribute significantly to the growth and success of our group."

Mr. Lawrence will replace Mr. Gregory D. Tretiak, who joined Power Corporation in 2012 as Chief Financial Officer. Mr. Tretiak made an immense contribution to the Power group of companies over 40 years, including 28 years at IGM Financial.

"On behalf of everyone at Power, I want to thank Greg for his long-standing dedication to our group," said Mr. Orr. "Greg has been an outstanding partner and colleague. We have benefitted tremendously from his energy and wise judgment over many decades."

Mr. Lawrence will also serve as Executive Vice-President and Chief Financial Officer of Power Financial Corporation, a subsidiary of the Corporation.

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 the Corporation's current expectations. By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations will not prove to be accurate and that assumptions may not be correct, as a variety of factors, many of which are beyond the Corporation's control, could cause actual outcomes to differ materially from current expectations. These risks and assumptions include those discussed in the Corporation's disclosure materials, including its most recently filed Annual Information Form or annual, or any subsequently filed interim, Management's Discussion and Analysis, available under the Corporation's profile on SEDAR+ at www.sedarplus.com. 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.

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