News Release

Sagicor Financial Announces Credit Rating Upgrades by AM Best

Toronto and Barbados (July 16, 2026) – Sagicor Financial Company Ltd. (TSX: SFC) ("Sagicor Financial" or "Sagicor" or the "Company"), a leading financial services provider in Canada, the United States and the Caribbean, today announced that A.M. Best Rating Services, Inc. ("AM Best") recently upgraded the Long-Term Issuer Credit Rating ("ICR") of Sagicor Financial to "bbb" (Good) from "bbb-" (Good) and the Long-Term Issue Credit Rating ("IR") to "bbb+" (Good) from "bbb" (Good) of its $550 million 5.3% senior unsecured notes due 2028. In addition, AM Best upgraded the Financial Strength Rating ("FSR") to A (Excellent) from A- (Excellent) and the ICR to "a" (Excellent) from "a-" (Excellent) of ivari, Sagicor Life Insurance Company, Sagicor Life Inc., and Sagicor General Insurance Inc. Concurrently, AM Best has affirmed the FSR of A- (Excellent) and the ICR of "a-" (Excellent) of Sagicor Reinsurance Bermuda Ltd., as well as the FSR of B++ (Good) and the ICR of "bbb+" (Good) of Sagicor Life Jamaica Limited. The outlook for all ratings is stable.

Andre Mousseau, President and Chief Executive Officer of Sagicor Financial, said: "We are pleased with the continued recognition of our financial strength by way of improvements in our credit ratings, both at our parent company and at many of our operating subsidiaries. These improved ratings will allow us to continue to expand our distribution reach and improve our cost of capital."

In upgrading the credit ratings, AM Best cited Sagicor's consolidated risk-adjusted capitalization at the strongest level, as measured by Best's Capital Adequacy Ratio ("BCAR"), together with its very strong balance sheet strength and its strong operating performance.

Current credit ratings are shown in the table below.

Entity	**FSR**	**ICR**	**Outlook**
Sagicor Financial Company Ltd. ("SFC")	N/A	bbb	Stable
ivari	A	a	Stable
Sagicor Life Insurance Company	A	a	Stable
Sagicor Life Inc.	A	a	Stable
Sagicor General Insurance Inc.	A	a	Stable
Sagicor Life Jamaica Limited	B++	bbb+	Stable
Sagicor Reinsurance Bermuda Ltd.	A-	a-	Stable
Notes	**ICR**	**IR**	**Outlook**
SFC $550 million 5.3% senior unsecured notes, due 2028	bbb	bbb+	Stable

The full press release from AM Best is available on the investor relations section of the Company's website at investors.sagicor.com/credit-rating.

About Sagicor Financial Company Ltd.

Sagicor Financial Company Ltd. (TSX: SFC) is a leading financial services provider with over 185 years of history in the Caribbean, over 90 years of history in Canada, and over 70 years of history in the United States. Sagicor offers a wide range of products and services, including life, health, and general insurance, banking, pensions, annuities, investment management, and real estate. Sagicor's registered office is located at Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda, with its principal office located at Cecil F De Caires Building, Wildey, St. Michael, Barbados. Additional information about Sagicor can be obtained by visiting www.sagicor.com.

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Forward-Looking Information

Certain information contained in this news release may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "expect", "anticipate", "target", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "will", "may", "would" and "should" and similar expressions or words suggesting future outcomes. These forward-looking statements reflect material factors and expectations and assumptions of Sagicor. Sagicor’s estimates, beliefs, assumptions and expectations contained herein are inherently subject to uncertainties and contingencies regarding future events and, as such, are subject to change. Risks and uncertainties not presently known to Sagicor or that it presently believes are not material could cause actual results or events to differ materially from those expressed in its forward-looking statements. Additional information on these and other factors that could affect events and results are included in other documents and reports filed by Sagicor with applicable securities regulatory authorities and may be accessed through the SEDAR+ website (www.sedarplus.ca). Readers are cautioned not to place undue reliance on the financial information or forward-looking statements contained herein, which reflect Sagicor's estimates, beliefs, assumptions and expectations only as of the date of this document. In formulating the forward-looking statements contained herein, Sagicor has assumed that business, regulatory and economic conditions affecting Sagicor and its businesses will remain substantially similar to those in the current environment and reflecting Sagicor's strategy. Sagicor disclaims any obligation to update or revise any forward-looking statements contained herein, whether as a result of new information, new assumptions, future events or otherwise, except as expressly required by law.

Credit ratings are intended to provide investors with an independent measure of the credit quality of securities. The credit ratings accorded to Sagicor and its subsidiaries are not recommendations to purchase, hold or sell Sagicor's securities inasmuch as such ratings are not a comment upon the market price of the securities or their suitability for a particular investor. There is no assurance that any rating will remain in effect for any given period of time or that any rating will not be revised or withdrawn entirely by a rating agency in the future if, in its judgment, circumstances so warrant.