

Sagicor Financial Company Announces the Retirement of Its CEO, Dodridge Miller, And Appointment of Andre Mousseau as Its New CEO

Toronto and Barbados (January 26, 2023) – Sagicor Financial Company Ltd. (TSX: SFC, “Sagicor” or “the Company”) today announced that Dodridge D. Miller will retire as President and Chief Executive Officer effective as of the end of March 2023. Mr. Miller will step down from his current executive duties after more than 30 years of service to Sagicor, including serving as President and Chief Executive Officer since 2002. Mr. Miller will continue to serve on Sagicor’s Board of Directors.

Sagicor’s Board of Directors has appointed Sagicor’s Group Chief Operating Officer and Chief Financial Officer Andre G. Mousseau to succeed Mr. Miller as President and Chief Executive Officer, effective April 1, 2023. Mr. Mousseau will also join the Company’s Board of Directors on that date.

Mahmood Khimji, Chairman of Sagicor, said “On behalf of the Board, I would like to thank Dodridge for his exceptional contribution to Sagicor for over 30 years. Under his tenure, Sagicor grew from a mutual company with less than \$100 million of assets to a publicly listed multi-national corporation with over \$10 billion of assets. Sagicor has greatly benefitted from Dodridge’s visionary leadership to become the leading financial services provider in the Caribbean with an exciting growth platform in North America.”

Mr. Khimji further stated, “As Dodridge approached his planned retirement age, the Board of Directors undertook a thorough succession process including taking guidance from external advisors. The Board of Directors unanimously supported the succession of Andre to the role of President and CEO. Andre has worked hand in hand with Dodridge in developing and executing Sagicor’s strategy since he joined the Company in 2019. We believe Andre is the right individual to drive forward with the next stage of Sagicor’s growth.”

Mr. Miller said “Sagicor is a remarkable forward-looking company, served by dedicated and hardworking employees. It was an honour to lead this great company for 20 years. As I step away from my current role, I am delighted to pass the baton to Andre Mousseau. Andre has worked very closely with me over the last four years and has been instrumental in the execution of many of our strategic initiatives during this time. I am confident that Andre is the right person to lead Sagicor through the next phase of its development.”

Mr. Mousseau said “I am honoured to be appointed to lead this great organization. I look forward to continuing to work with Sagicor’s talented team as we execute on our growth initiatives, with a clear focus on delivering value to our customers, communities and shareholders.”

Mr. Mousseau joined Sagicor as Group Chief Financial Officer in 2019, leading Sagicor’s finance function, capital raising efforts and overseeing its investment and acquisition strategy. He was subsequently promoted to Group Chief Operating Officer, in addition to his oversight of Sagicor’s financial operations, in 2021. In this expanded role, he has direct oversight of the group’s major operating subsidiaries. He also serves as Chief Executive Officer of Sagicor’s U.S. operating subsidiaries. Prior to joining Sagicor, Mr. Mousseau had nearly 20 years of experience in financial services including over a decade as a senior private equity investor at EdgeStone Capital Partners, the

Ontario Teachers' Pension Plan, and most recently as a Partner at Alignvest Private Capital. Mr. Mousseau serves as a director on the boards of several of Sagicor's subsidiaries and associated companies. He also previously served as a director on the boards of Aurigen Reinsurance, Edgewood Health Network, Impark, and Premier Lotteries.

Sagicor is engaged in a process to name a replacement for Mr. Mousseau as Group Chief Financial Officer.

About Sagicor Financial Company Ltd.

Sagicor Financial Company Ltd. (TSX: SFC) is a leading financial services provider in the Caribbean, with over 180 years of history, and has a growing presence as a provider of life insurance products in the United States. On August 25, 2022, Sagicor announced that it entered into a definitive agreement to acquire ivari, a leading middle-market individual life insurer in Canada with over 80 years of history in the region. Sagicor offers a wide range of products and services, including life, health, and general insurance, banking, pensions, annuities, 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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