

Subsidiary of Sagicor Financial Company Ltd. Completes Redemption of 8.875% Senior Notes due 2022

Toronto and Barbados (August 11, 2021) – Sagicor Financial Company Ltd. (“Sagicor” or the “Company”) today announced that its subsidiary, Sagicor Finance (2015) Limited, has completed the redemption of US\$187,939,000 aggregate principal amount remaining of its outstanding 8.875% Senior Notes due 2022 (the “**2022 Notes**”). Cash used for the redemption was approximately US\$196,278,793.13, which included the aggregate principal amount of the outstanding 2022 Notes being redeemed plus accrued and unpaid interest thereon. As previously announced, the redemption price was funded from the proceeds of the Company’s previously completed offering of US\$400 million of 5.300% Senior Notes due May 13, 2028.

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. 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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Cautionary Statements

Certain information contained in this news release may be forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements are often, but not always identified by the use of words such as “expect”, “anticipate”, “believe”, “foresee”, “could”, “estimate”, “goal”, “intend”, “plan”, “seek”, “will”, “may”, “would” and “should” and similar expressions or words suggesting future outcomes. This news release includes forward-looking information and statements. These forward-looking statements reflect material factors and expectations and assumptions of Sagicor. Sagicor’s estimates, beliefs and assumptions 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 that will be filed by Sagicor with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect Sagicor's expectations only as of the date of this document. Sagicor disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by law.