

ALIGNVEST ACQUISITION II CORPORATION AND SAGICOR FINANCIAL CORPORATION LIMITED ANNOUNCE FILING OF FINANCIAL RESULTS AND AMENDMENT TO ALIGNVEST'S CIRCULAR

Toronto, April 29, 2019 – Alignvest Acquisition II Corporation (TSX: AQY.A, AQY.WT) (“AQY” or the “Company”) is reporting the filing of: (i) the audited financial results as at and for the year ended December 31, 2018 of Scotia Jamaica Life Insurance Company Limited; (ii) the unaudited financial results as at and for the three months ended January 31, 2019 of ScotiaLife Trinidad and Tobago Limited; and (iii) the audited financial results as at and for the year ended December 31, 2018 of Sagicor Financial Corporation Limited (collectively, the “Financial Statements”).

Alignvest has also filed amendment no. 1 (the “Amendment”) to its previously filed management information circular dated February 7, 2019 in connection with the special meetings of its shareholders and the extraordinary meeting of its warrant holders (the “Meetings”) at which approval of, among other things, certain matters related to the previously announced proposed transaction involving AQY and Sagicor Financial Corporation Limited (the “Transaction”) will be sought. Alignvest intends to mail the Amendment to its shareholders and warrant holders commencing on or about April 29, 2019 and it is anticipated that the Meetings will take place on May 23, 2019.

The Amendment and the Financial Statements, along with each company’s accompanying management’s discussion and analysis, have been filed on the System for Electronic Document Analysis and Retrieval (“SEDAR”) and may be viewed by interested parties under the Company’s profile at www.sedar.com or www.alignvestacquisition.com. The Financial Statements are being filed in connection with the Transaction.

About Alignvest Acquisition II Corporation

Alignvest Acquisition II Corporation is a special purpose acquisition corporation incorporated under the laws of the Province of Ontario for the purposes of effecting a qualifying acquisition. AQY’s registered office is located at 100 King Street West, 70th Floor, Suite 7050, Toronto, Ontario M5X 1C7.

About Sagicor Financial Corporation Limited

Sagicor is a leading financial services provider in the Caribbean, with over 175-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.

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 “intend”, “expect”, “anticipate”, “believe”, “could”, “estimate”, “plan”, “seek”, “will”, “may” and “should” and similar expressions or words suggesting future outcomes. This news release includes forward-looking information and statements pertaining to, among other things, the Transaction, the mailing of an amendment to the circular and holding the meetings.

These forward-looking statements reflect material factors and expectations and assumptions of AQY. AQY’s estimates, beliefs and assumptions are inherently subject to uncertainties and contingencies regarding future events and as such, are subject to change. No assurance can be given that all closing conditions to the Transaction will be satisfied and that the Transaction will be completed.

Risks and uncertainties not presently known to AQY 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 AQY with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) including,

without limitation, the management information circular and prospectus dated February 7, 2019 filed by AQY relating to the Transaction. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect AQY's expectations only as of the date of this document. AQY 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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