

Power Corporation Announces Issue of Preferred Shares

Base shelf prospectus is accessible, and prospectus supplement will be accessible within two business days, on SEDAR+

Readers are referred to the section Forward-Looking Statements at the end of this release.

Montréal, September 15, 2025 – Power Corporation of Canada (“Power Corporation” or “PCC”) (TSX: POW) announced today that Power Corporation has agreed to issue 6,000,000 Non-Cumulative First Preferred Shares, Series H in the capital of Power Corporation (the “Series H Shares”) on a bought deal basis, for gross proceeds of \$150 million. The Series H Shares will be priced at \$25.00 per share (the “Issue Price”) and will carry an annual dividend yield of 5.75%. Closing is expected on or about September 22, 2025. The issue will be underwritten by a syndicate of underwriters led by BMO Capital Markets, RBC Capital Markets and Scotiabank.

Power Corporation has granted the underwriters an option, exercisable up to 48 hours prior to closing, to purchase up to an additional 2,000,000 Preferred Shares (\$50 million) at the Issue Price. Should the underwriters’ option be exercised fully, the total gross proceeds of the offering will be \$200 million.

The net proceeds of this offering will be used by Power Corporation for general corporate purposes.

The Series H Shares will be offered in each of the provinces and territories of Canada by way of a prospectus supplement (the “Prospectus Supplement”) to the short form base shelf prospectus (the “Shelf Prospectus”) of the Company dated November 19, 2024.

Access to the Prospectus Supplement, the Shelf Prospectus and any amendments to the documents is provided in accordance with securities legislation relating to procedures for providing access to a prospectus supplement, a base shelf prospectus and any amendment. The Shelf Prospectus is, and the Prospectus Supplement will be (within two business days of the date hereof), accessible on SEDAR+ at www.sedarplus.ca. An electronic or paper copy of the Prospectus Supplement, the Shelf Prospectus and any amendment to the documents may be obtained, without charge, from any of the joint bookrunners by contacting BMO Capital Markets by email at torbramwarehouse@datagroup.ca, RBC Capital Markets by email at Distribution.RBCDS@rbccm.com, and Scotiabank by email at equityprospectus@scotiabank.com, and by providing the contact with an email address or address, as applicable. The Shelf Prospectus and Prospectus Supplement contain important, detailed information about PCC and the proposed offering of Series H Shares. Prospective investors should read the Shelf Prospectus and Prospectus Supplement (when filed) before making an investment decision.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Not for distribution to U.S. news wire services or dissemination in the United States.

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 PCC's current expectations as disclosed in its MD&A. Forward-looking statements are provided for the purposes of assisting the reader in understanding PCC's financial performance, financial position and cash flows as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future and the reader is cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of PCC, the timing and quantity of the offering of Series H Shares, the timing of the filing of the Prospectus Supplement and the intended use of proceeds of the offering. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "seeks", "intends", "targets", "projects", "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could".

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, many of which are beyond PCC's and its subsidiaries' control, affect the operations, performance and results of PCC and its subsidiaries and their businesses, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. These factors include, but are not limited to: the impact or unanticipated impact of general economic, political and market factors in North America and internationally, fluctuations in interest rates, inflation and foreign exchange rates, monetary policies, business investment and the health of local and global equity and capital markets, management of market liquidity and funding risks, risks related to investments in private companies and illiquid securities, risks associated with financial instruments, changes in accounting policies and methods used to report financial condition (including uncertainties associated with significant judgments, estimates and assumptions), the effect of applying future accounting changes, business competition, operational and reputational risks, technological changes, cybersecurity risks, changes in government administrations, regulation, legislation and policies, changes in tax laws, the impact of trade relations and ongoing trade tensions, including the threat of tariffs and other governmental actions, as well as retaliatory actions, unexpected judicial or regulatory proceedings, catastrophic events, man-made disasters, terrorist attacks, wars and other conflicts, or an outbreak of a public health pandemic or other public health crises, PCC's and its subsidiaries' ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, PCC's and its subsidiaries' success in anticipating and managing the foregoing factors.

The reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. Information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, and that strategic transactions, acquisitions, divestitures or other growth or optimization strategies will be completed on expected terms, including that any required approvals will be received when and on such terms as are expected, as well as other considerations that are believed to be appropriate in the circumstances, including that the list of risks and uncertainties in the previous paragraph, collectively, are not expected to have a material impact on PCC and its subsidiaries. While PCC considers these assumptions to be reasonable based on information currently available to management, they may prove to be incorrect.

Other than as specifically required by applicable Canadian law, PCC 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.

Additional information about the risks and uncertainties of PCC's business and material factors or assumptions on which information contained in forward-looking statements is based is provided in its disclosure materials, including its most recent annual MD&A and subsequent interim MD&A and Annual Information Form, filed with the securities regulatory authorities in Canada and available at www.sedarplus.ca.

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