

Power Corporation Announces Additional Investment in Wealthsimple

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

Montréal, October 27, 2025 – Power Corporation of Canada (“Power Corporation” or “Power”) (TSX: POW) announced today that it has agreed to subscribe, through its subsidiary Power Financial Corporation, for Class E Preferred Shares (the “Series E Shares”) in the capital of Wealthsimple Financial Corp. (“Wealthsimple”), Canada’s leading financial innovator, for an aggregate purchase price of \$100 million, as part of a financing round of up to \$750 million by Wealthsimple. The fundraising consists of a \$550 million primary offering and a secondary offering of up to \$200 million. IGM Financial Inc. (“IGM Financial”), a subsidiary of Power Corporation, today also announced its own participation of \$100 million, bringing the Power group’s total participation in the offering to \$200 million. The transaction is co-led by GIC and Dragoneer and also includes CPP Investments, Iconiq, Greylock and Meritech.

Power Corporation’s direct equity interest^[1] in Wealthsimple is valued at \$1.47 billion based upon the value of the offering, an increase of 47% compared to the second quarter of 2025, and \$1.57 billion including the \$100 million being invested as part of the offering. Following the offering, Power and its subsidiaries’ ownership interest in Wealthsimple will remain substantially unchanged.

The transaction is subject to customary closing conditions and is expected to close in the fourth quarter of 2025.

About Wealthsimple

Wealthsimple is one of Canada’s fastest growing and most trusted money management platforms. The company offers a full suite of simple, sophisticated financial products across managed investing, do-it-yourself trading, cryptocurrency, tax filing, spending and saving. Wealthsimple currently serves 3 million Canadians and holds over \$100 billion in assets under administration. The company was founded in 2014 by a team of financial experts and technology entrepreneurs, and is headquartered in Toronto, Canada. To learn more, visit www.wealthsimple.com.

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.

[1] Representing its interest held through Power Financial and Portag3 Ventures Limited Partnership.

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 Power’s current expectations as disclosed in its MD&A. Forward-looking statements are provided 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 Power, timing of closing of the transaction and the Power Group’s interest in Wealthsimple and the value thereof. 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 Power’s and its subsidiaries’ control, affect the operations, performance and results of Power 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, Power's and its subsidiaries' ability to complete strategic transactions, integrate acquisitions and implement other growth strategies, Power'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 Power and its subsidiaries. While Power 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, Power 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 Power'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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