

**ALIGNVEST ACQUISITION II CORPORATION OBTAINS FINAL ORDER FOR QUALIFYING TRANSACTION WITH SAGICOR FINANCIAL CORPORATION LIMITED**

Toronto, May 28, 2019 – Alignvest Acquisition II Corporation (TSX: AQY.A, AQY.WT) (“**AQY**” or the “**Company**”) is pleased to announce that, at a court hearing earlier today, it obtained the final order of the Ontario Superior Court of Justice for the Company’s previously announced proposed qualifying acquisition pursuant to the terms of the arrangement agreement (the “**Arrangement Agreement**”) entered into between the Company and Sagicor Financial Corporation Limited (“**Sagicor**”) dated November 27, 2018, as amended, and a plan of arrangement involving the Company under section 182 of the *Business Corporations Act* (Ontario), as amended (the “**Arrangement**”).

The transactions contemplated in the Arrangement Agreement (the “**Transactions**”) are expected to be completed in Q3 2019. Shortly after the closing date of the Transactions, the common shares to be issued under the Arrangement and the Company’s share purchase warrants are expected to be listed and posted for trading on the TSX under symbols “SFC” and “SFC.WT”, respectively. The Company is also expected to be renamed “Sagicor Financial Company Ltd.” and continue under the laws of Bermuda.

Completion of the Transactions is subject to the approval of Sagicor’s shareholders, the Supreme Court of Bermuda and other customary approvals. There can be no assurance that the Transactions will be completed.

**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.

**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” 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 Arrangement, the Transactions, the completion of the Arrangement and the Transactions.*

*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 Transactions will be satisfied and that the Transactions 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](http://www.sedar.com)) including, without limitation, the management information circular (as amended) and prospectus dated February 7, 2019 filed by AQY relating to the Transactions. 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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