Press Release

Sagicor Financial Company Ltd. Announces Expiration of Debt Tender Offer

Barbados and Toronto, January 23, 2020 – Sagicor Financial Company Ltd. (TSX: SFC) today announced the expiration of the offer by its subsidiary Sagicor Finance (2015) Limited to repurchase all or any part of its US$320,000,000 aggregate principal amount of 8.875% Senior Notes due 2022 at 101% of the principal amount of the repurchased Notes, plus accrued and unpaid interest, if any, as required by the terms of the Notes. The offer expired on January 22, 2020, and tenders from the holders of US$1,897,000, or approximately 0.59% of the total outstanding principal amount of the Notes, were received.

The offer was made due to the recently completed business combination between Sagicor Financial Corporation Limited with SFC (formerly known as Alignvest Acquisition II Corporation), which was completed on December 5, 2019.

About Sagicor Financial Company Ltd.

Sagicor Financial Company Ltd. (TSX: SFC) is a leading financial services provider in the Caribbean, with almost 180 years of history, and has a growing presence as a provider of life insurance products in the United States, with over US$1.4 billion in total annual premiums. Sagicor has over 4500 employees and 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.

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