

Press Release

Toronto and Barbados, May 13, 2020



Sagicor Financial Company Ltd. Announces Virtual Meeting of Shareholders and Availability of 2019 Annual Report, Management Information Circular and 2019 Annual Information Form

Sagicor Financial Company Ltd. (“Sagicor”) announced today that an annual and special meeting of shareholders will be held on Monday, June 15, 2020 at 11:00 a.m. (Eastern Daylight Time). The board of directors of Sagicor has been closely monitoring the evolving coronavirus (COVID-19) situation. It has determined that, following the introduction of social distancing measures and prohibitions on non-essential travel and public gatherings by several governments, this year, Sagicor will hold its meeting in a virtual-only format via live online webcast. As such, it will not be possible for shareholders to attend this year’s meeting in person.

Sagicor is using “notice-and-access” to deliver its meeting materials and, as a result, the notice of meeting and accompanying management information circular are accessible on Sagicor’s website at <https://www.sagicor.com/en/Investor-Relations/Annual-General-Meeting>, under Sagicor’s profile on SEDAR at www.sedar.com, and at <https://docs.tsxtrust.com/2173>. Sagicor also announces that its 2019 Annual Report and 2019 Annual Information Form are available on the meeting webpage and in the investor relations section of www.sagicor.com.

Registered shareholders and duly appointed proxyholders will be able to virtually attend, participate and vote at the meeting online at: <https://web.lumiagm.com/221850876> (password: sagicor2020). Non-registered shareholders (being shareholders who hold their shares in Sagicor through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will not be able to virtually attend, participate and vote at the meeting.

Sagicor’s shareholders typically vote in advance of meetings by proxy, and proxy voting will continue to be available. Sagicor encourages all shareholders to continue to vote in advance of the meeting by proxy.

Detailed instructions regarding how to virtually participate at the meeting and a description of the items of business to be considered at the meeting can be found in the notice of meeting and accompanying management information circular. In particular, shareholders who wish to appoint a third-party as their proxyholder (including non-registered shareholders who wish to appoint themselves as proxyholder in order to virtually attend, participate and vote at the meeting) are asked to carefully follow the instructions in the management information circular, which includes an additional step of registering such proxyholder with Sagicor’s transfer agent, TSX Trust Company.

As further detailed in the notice of meeting and accompanying management information circular, registered shareholders will receive a form of proxy by mail containing a unique “control number” that may be used, together with the password sagicor2020, to virtually attend, participate and vote at the

meeting. If you are a registered shareholder and you do not receive your form of proxy by May 27, 2020, please send a request for your control number via email to TSX Trust Company at Sagikor@tsxtrust.com. Please indicate that you are a registered shareholder that did not receive their proxy package and provide your name, address and number of shares as it appears on your Direct Registration System Statement. Non-registered shareholders should contact their intermediary if they do not receive a voting instruction form.

Given the current situation with COVID-19 and resulting postal restrictions in certain areas such as the Caribbean, it may take longer for shareholders with addresses located outside of Canada to receive the materials.

If you are a registered shareholder and you need assistance to vote, please contact TSX Trust Company by email at Sagikor@tsxtrust.com. Non-registered shareholders should contact their intermediary for assistance.

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. 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. Additional information about Sagicor can be obtained by visiting www.sagikor.com.

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 the sending and delivery of certain documents and the impact of the COVID-19 pandemic. These forward-looking statements reflect material factors and expectations and assumptions of Sagicor. Sagicor's estimates, beliefs and assumptions are inherently subject to uncertainties and contingencies regarding future events and as such, are subject to change. Risks and uncertainties not presently known to Sagicor 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 Sagicor with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect Sagicor's expectations only as of the date of this document. Sagicor 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.

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