

iA Financial Corporation Inc. Announces 13% Increase in the Dividend on Its Common Shares and Industrial Alliance Insurance and Financial Services Inc. Announces the Payment of a Dividend on Its Preferred Shares

Quebec City, May 10, 2023 – The Board of Directors of iA Financial Corporation Inc. (TSX: IAG) announced today an increase of \$0.09 in the dividend per outstanding common share for the quarter ended March 31, 2023, raising it to \$0.7650. This dividend will be payable on June 15, 2023, to all common shareholders of record at the close of business on May 26, 2023.

iA Financial Corporation Inc. reminds common shareholders who wish to enrol in iA Financial Corporation Inc.'s Dividend Reinvestment and Share Purchase Plan (“DRIP”) that they must do so no later than 4:00 p.m. on May 18, 2023, in order to reinvest the next dividend. To enrol, go to the company’s website at ia.ca, under *About iA*, in the *Investor Relations/Dividends* section. Please note that the common shares issued under the DRIP will be purchased on the secondary market and that no discount will apply.

In addition, the Board of Directors of Industrial Alliance Insurance and Financial Services Inc. (TSX: IAF) announced today the payment of a dividend of \$0.2875 per Non-Cumulative Class A Preferred Share – Series B. This dividend is payable in cash on June 30, 2023, to preferred shareholders of record at May 26, 2023.

For the purposes of the *Income Tax Act* (Canada) and any corresponding provincial or territorial tax legislation, all dividends paid by iA Financial Corporation Inc. on its common shares and by Industrial Alliance Insurance and Financial Services Inc. on its preferred shares are eligible dividends.

About iA Financial Group

iA Financial Group is one of the largest insurance and wealth management groups in Canada, with operations in the United States. Founded in 1892, it is an important Canadian public company and is listed on the Toronto Stock Exchange under the ticker symbols IAG (common shares) and IAF (preferred shares).

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