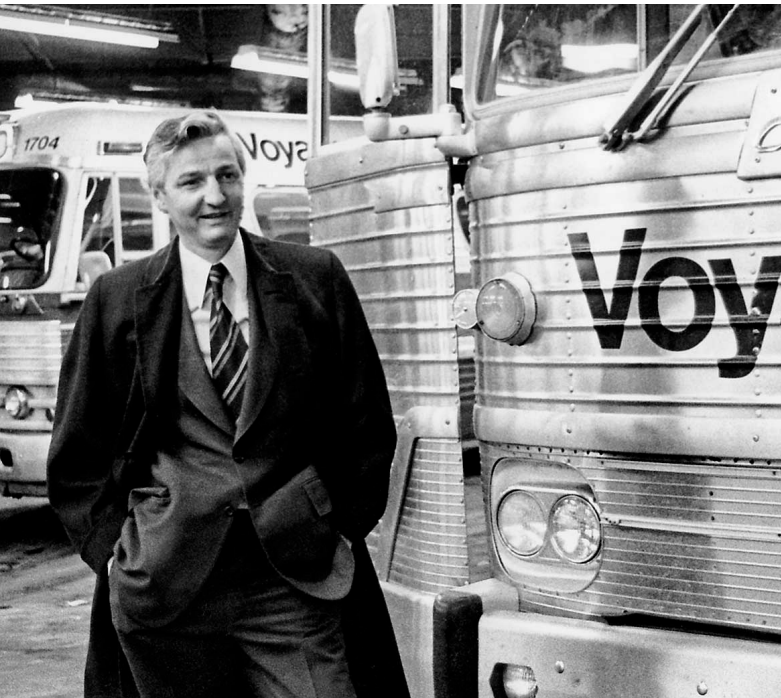




FIFTY YEARS OF GRATITUDE

The Desmarais family became the controlling shareholder of Power Corporation in 1968. While their investments have changed significantly, their fundamental values have not. For half a century, the family's belief in a sound investment philosophy, long-term relationships, and personal commitment to communities have remained constant. They have been fortunate to find generations of like-minded women and men who have shared their values, their vision, and their passion.





Any company's success depends upon the talent it attracts. It has been our privilege and good fortune to work with our employees to shape Power Corporation and its subsidiaries into a group of solid and sustainable companies. On the strength of their efforts, we have been able to maintain an unwavering commitment to the company's fundamental values.

Our people conduct themselves with integrity, working tirelessly to ensure that Power Corporation always operates in an honest and principled manner. Our teams conduct themselves responsibly and honourably, treating clients, colleagues, and members of their communities with respect.

“We are grateful for our employees' continuous hard work and contributions to Power's success.”

Power's leaders demonstrate courage in their business decisions. They perform their work with conviction and a focus on long-term value creation, resisting trends and short-term imperatives, which are often misguided. All our employees recognize that there is tremendous equity in the value of hard work – the key ingredient that has made Power Corporation a world-leading financial services organization.

As our family marks 50 years at the helm of Power Corporation, we wanted to formally thank all those who have contributed to the success of Power and its group companies. We are humbled by and grateful for our employees' efforts in pursuit of Power's success.

Strengthened by the remarkable quality of our team, we look forward to celebrating Power Corporation's 100th anniversary in 2025.

With sincere thanks,

Signed,

André Desmarais, o.c., o.g.
Deputy Chairman, President and
Co-Chief Executive Officer

Signed,

Paul Desmarais, Jr., o.c., o.g.
Chairman and
Co-Chief Executive Officer