



## Wilton Re Announces the Sale of ivari

Norwalk, CT, August 25, 2022 — Wilton Re Ltd. (Wilton Re), a leading provider of in-force and reinsurance solutions in the North American life insurance industry, today announced that it has entered into an agreement to sell Toronto-based life insurance company ivari to Sagicor Financial Company Ltd. (Sagicor), an insurance group company.

ivari is one of Canada's leading individual life insurance providers, with C\$11.0 billion in total assets under management in 2021. Wilton Re acquired the operations of ivari in 2015. The sale to Sagicor is subject to regulatory approval and other customary conditions and is expected to close in early 2023.

"ivari has been a great investment for Wilton Re over the past seven years. Under Sagicor's ownership, we are confident that ivari and its management team will continue to grow in the Canadian market," said Dmitri Ponomarev, CEO of Wilton Re. "This transaction will allow Wilton Re to focus more on its administrative reinsurance strategy and clients."

"On behalf of Wilton Re, I'd like to thank Todd Lawrence, CEO of ivari, the ivari management team, and all the employees for their hard work and partnership over the past seven years," said Mike Greer, the Chair of the ivari board and the Co-Head of Business Development at Wilton Re. "Wilton Re and ivari management have worked closely together and the business is stronger today thanks to management's hard work and diligent execution on a variety of strategic initiatives."

"This transaction is a continuation of Wilton Re's efforts to evolve its business and provide life insurers with customized solutions to meet their capital needs. Over the last eight years of our investment, the company has produced innovative solutions for clients and deployed capital successfully and we look forward to the next chapter of the company's growth," said Sam Blaichman, Managing Director and Head of North America, Direct Private Equity, Canada Pension Plan Investment Board (CPP Investments).

Wilton Re has been and continues to be majority owned by CPP Investments, a professional investment management organization, since 2014.

Wells Fargo Securities, Goldman Sachs & Co. LLC, Torys LLP, and Debevoise & Plimpton LLP acted as advisors to Wilton Re on the transaction.

### About Wilton Re

Wilton Re is a leading provider of in-force and reinsurance solutions in the North American life insurance industry. With its proven experience, Wilton Re creates customized solutions that address the capital and operational needs of its clients. For more information about Wilton Re, please visit [www.wiltonre.com](http://www.wiltonre.com).



For more information:

Suzette Chapman

Email: [Suzette.chapman@ivari.ca](mailto:Suzette.chapman@ivari.ca)