

July 2020

Seven years ago, Global Atlantic separated from Goldman Sachs with the goal of becoming a leading US Retirement and Life company. By almost any measure, we have had tremendous success – we have reached a top five position in each of our core markets, tripled book value since inception and grown assets from \$13bn to almost \$90bn, placing us in the top 20 among comparable US Life companies. We are grateful to you – our customers – for entrusting us with a significant part of your financial plan, and we look forward to serving you for many years to come. Our acquisition by KKR will not change that commitment to you.

KKR is an industry leading global financial services firm with over \$200bn in assets under management as of March 31, 2020, employees in 20 cities around the world. KKR shares our deep commitment to the Retirement and Life markets. This partnership between KKR and Global Atlantic is a core part of KKR's strategy, and we are excited about what this partnership means for our customers, shareholders and employees. The transaction is subject to customary closing conditions, including regulatory approvals, and is expected to close in late 2020 or early 2021.

Global Atlantic will continue to operate as a stand-alone business under the Global Atlantic brand and led by our current management team. The opportunity in front of us today has never been greater and the need for the solutions we can provide has never been more urgent. We are well capitalized with strong capabilities to execute on our strategy, and we believe our partnership with KKR will enhance our access to capital while providing complementary investment management expertise, strengthening our position for future growth.

I have never been more confident about our future, as well as our ability to protect yours. Thank you once again for choosing Global Atlantic. We will continue to focus on serving you and ensuring that your trust in us is well placed.



Allan Levine
Chairman & CEO