

Press Release:



TSX SYMBOLS:
SUBJECT:

LFE, LFE.PR.A
OFR

CANADIAN LIFE COMPANIES SPLIT CORP Announces Pricing of New Issue

TORONTO, ONTARIO – February 27, 2006 / CCN Matthews - Canadian Life Companies Split Corp. ("CLC Split") has announced today that it has filed a final prospectus in each of the provinces of Canada with respect to an additional offering of up to 2,200,000 Preferred Shares and 2,200,000 Class A Shares. The Preferred Share will be priced at \$11.00 per share and the Class A Share will be priced at \$16.30 per share.

The net proceeds of the new offering will be used by the Company to invest in an actively managed portfolio of common shares which will include the four Canadian Life Insurance companies listed below. These are currently among the highest dividend-yielding stocks in the S&P/TSX 60 Index:

**Great-West
Lifeco Inc.**

**Industrial
Alliance**

**Manulife
Financial
Corporation**

**Sun Life
Financial Inc.**

A copy of the final prospectus will be available from CIBC World Markets Inc. or RBC Dominion Securities Inc. or one of the other Agents. Commissions, trailing commissions management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

For further information please visit www.lifesplit.com.

For further information, please contact:

Canadian Life Companies Split Corp. Investor Relations
Royal Trust Tower, 77 King Street West, PO Box 341, Toronto, Ontario, M5K 1K7

info@lifesplit.com • www.lifesplit.com • 416.304.4443 • 1.877.478.2372