

News Release

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Manulife Announces Leadership Changes to Accelerate Asia Growth
Phil Witherington Appointed President and CEO, Manulife Asia
Colin Simpson to Succeed Mr. Witherington as Manulife's Chief Financial Officer

Toronto and Hong Kong – Manulife announced today leadership changes across its executive leadership team to accelerate Asia growth and financial performance globally.

Phil Witherington, Manulife's Chief Financial Officer (CFO), is now appointed President and Chief Executive Officer (CEO) of Manulife Asia, effective July 1, 2023. Mr. Witherington will continue reporting to Roy Gori, President and CEO of Manulife, and remain on Manulife's Executive Leadership Team. Mr. Witherington replaces Damien Green, who will now chair Manulife Financial Asia Ltd. (MFAL), working with Mr. Witherington to ensure a smooth transition.

As Manulife's CFO, Mr. Witherington helped the organization transition to the new IFRS 17 and IFRS 9 accounting standards and contributed significantly to financial performance. Prior to his appointment as Manulife's CFO in 2017, Mr. Witherington served as Manulife Asia's CFO. Before joining Manulife in 2014, Mr. Witherington was the Asia-Pacific head of finance for retail banking and wealth management at HSBC. He also held finance roles at AIA and was a financial services specialist at KPMG.

Colin Simpson, CFO for the US and General Account, succeeds Mr. Witherington and is appointed Manulife's CFO, also effective July 1, 2023. Mr. Simpson will report to Mr. Gori and join Manulife's Executive Leadership Team. Mr. Simpson joined Manulife in November 2022 to help deliver on US Segment strategic priorities, including portfolio optimization, expense efficiency, and capital efficient growth. He joined Manulife from Aviva plc, where he held the position of Interim Group CFO, having previously served as CFO for Aviva Canada, and Director of Investor Relations. Prior to his roles at Aviva, Colin was Vice President, Equity Research at Goldman Sachs International.

"Phil has helped strengthen our solid financial foundation as we enter the next stage of our journey," said Mr. Gori. "We have bold ambitions for Asia and Phil's deep appreciation of our team, market, and opportunity across the region will help accelerate our growth agenda for this critical part of our business. As our new Chief Financial Officer, Colin's experience and perspective will allow us to build on our solid foundation and continue to drive financial performance."

"I'd like to thank Damien for his leadership of Manulife Asia this past year and our Hong Kong business before that. Throughout his tenure, his commitment to our customers, team and agents has helped secure our competitive position across the region."

About Manulife

Manulife Financial Corporation is a leading international financial services provider, helping people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we provide financial advice and insurance, operating as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States. Through Manulife Investment Management, the global brand for our Global Wealth and Asset Management segment, we serve individuals, institutions, and retirement plan members worldwide. At the end of 2022, we had more than 40,000 employees, over 116,000 agents, and thousands of distribution partners, serving over 34 million customers. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

Not all offerings are available in all jurisdictions. For additional information, please visit [manulife.com](https://www.manulife.com).

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