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Primerica Announces \$275 Million Stock Repurchase Program Through December 2022

DULUTH, Ga.--(BUSINESS WIRE)-- Primerica, Inc. (NYSE: PRI) today announced that its Board of Directors has authorized a share repurchase program through December 31, 2022, pursuant to which the Company is authorized to repurchase up to \$275 million of its common stock, with repurchases expected to begin in 2021. The share repurchases may be made from time to time through open market transactions, block trades and/or privately negotiated transactions and are subject to market conditions, as well as corporate, regulatory, and other considerations.

"Last week we reported another quarter of solid financial results for Primerica. Our investment and savings business continues to experience robust growth, while demand for life insurance protection remains above pre-pandemic levels," said CEO Glenn Williams. "We remain committed to driving value by growing our business, serving our clients, and generating capital to return to our stockholders. This \$275 million repurchase authority is evidence of our commitment."

This share repurchase program replaces the \$300 million program that was previously authorized in February 2021 for repurchases through June 30, 2022. This share repurchase program may be discontinued at any time by the Board of Directors, and the Company has no obligation to repurchase any amount of its common stock under the program. The Company intends to make all repurchases in compliance with applicable regulatory guidelines and to administer the plan in accordance with applicable laws, including Rule 10b-18 of the Securities Exchange Act of 1934, as amended.

About Primerica, Inc.

Primerica, Inc., headquartered in Duluth, GA, is a leading provider of financial services to middle-income households in the United States and Canada. Independent licensed representatives educate Primerica clients about how to better prepare for a more secure financial future by assessing their needs and providing appropriate solutions through term life insurance, which the company underwrites, and mutual funds, annuities and other financial products, which the company distributes primarily on behalf of third parties. Primerica insured over 5.5 million lives and had approximately 2.6 million client investment accounts at December 31, 2020. Primerica, through its insurance company subsidiaries, was the #2 issuer of Term Life insurance coverage in North America in 2020. Primerica stock is included in the S&P MidCap 400 and the Russell 1000 stock indices and is traded on The New York Stock Exchange under the symbol "PRI."

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Primerica, Inc.

Investor:

Nicole Russell, 470-564-6663

Nicole.russell@primerica.com

Media:

Keith Hancock, 470-564-6328

Keith.Hancock@Primerica.com

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