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Primerica Announces \$425 Million Share Repurchase Program for 2024

DULUTH, Ga.--(BUSINESS WIRE)-- After reporting solid third quarter results, Primerica, Inc. (NYSE: PRI) today announced that its Board of Directors has authorized a \$425 million share repurchase program to occur through December 31, 2024. 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.

“Our Term Life business remains a dependable and consistent source of free cash flow for the Company. With more than \$937 billion of Term Life face amount in force as of September 30, 2023, the size and predictable nature of our business gives us confidence that we can continue providing our stockholders with an attractive rate of return,” said Glenn Williams, Chief Executive Officer. “The strength of the business supported the Board of Directors’ decision to once again increase the size of our share repurchase program.”

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 products and services to middle-income households in North America. 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 we underwrite, and mutual funds, annuities and other financial products, which we distribute primarily on behalf of third parties. We insured over 5.7 million lives and had over 2.8 million client investment accounts on December 31, 2022. Primerica, through its insurance company subsidiaries, was the #3 issuer of Term Life insurance coverage in the United States and Canada in 2022. 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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