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Primerica Announces \$375 Million Share Repurchase Program For 2023

DULUTH, Ga.--(BUSINESS WIRE)-- Primerica, Inc. (NYSE: PRI) today announced that its Board of Directors has authorized a \$375 million share repurchase program to occur from January 1, 2023 through December 31, 2023. 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.

"We remain committed to serving the needs of middle-income families as we have done for more than four decades. Our term life face amount in force exceeds \$912 billion, providing valuable income protection for our clients, while client asset values were almost \$80 billion as of September 30, 2022 as we assist families investing for their futures," said Glenn Williams, Chief Executive Officer. "The Board is equally committed to returning capital to our stockholders as demonstrated by today's announcement of a new 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 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 2.7 million client investment accounts on December 31, 2021. Primerica, through its insurance company subsidiaries, was the #2 issuer of Term Life insurance coverage in the United States and Canada in 2021. 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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Investor Contact:

Nicole Russell

470-564-6663

Email: nicole.russell@primerica.com

Media Contact:

Susan Chana

404-229-8302

Email: susan.chana@primerica.com

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