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Primerica Announces “Refounding” IPO Process is Complete

Former Parent Company Citigroup Sells its Remaining Equity Stake in Primerica

DULUTH, Ga.--(BUSINESS WIRE)-- Primerica, Inc. (NYSE:PRI) today announced that Citigroup has sold approximately 8 million shares of Primerica’s common stock, representing all of the remaining shares beneficially owned by Citigroup following Primerica’s April 2010 initial public offering. The process began when Primerica was spun off in a 2010 IPO, after which Citigroup beneficially owned approximately 40% of Primerica common stock. In April 2011, Citigroup publicly sold 12 million shares of Primerica common stock, reducing its ownership stake to 23.1%. Primerica repurchased \$200 million in shares in November 2011, reducing Citigroup’s ownership to 12.5%. Today’s sale completes this process as Citi has sold all of the shares remaining in its original equity stake in Primerica.

John Addison, Chairman of Primerica Distribution and Co-Chief Executive Officer, said, “This announcement marks the culmination of our “Refounding”. It is an exciting and historic day for our company and we wish to thank our 2,000 employees in North America, as well as our more than 90,000 independent representatives, without whom this day would not be possible. We are a Main Street company with a singular mission to grow our business and continue to deliver for Main Street families in North America by helping them achieve greater financial independence.”

D. Richard Williams, Chairman of the Board and Co-Chief Executive Officer, said, “As a team, we have worked tirelessly through the IPO process for several years to emerge as our own independent public company and are gratified to have accomplished this goal, especially during these challenging economic times. We wish to thank Citigroup for their support and for completing the planned sale of its equity stake in Primerica in only 20 months.”

Primerica, Inc., headquartered in Duluth, GA, is a leading distributor of financial products to middle-income families in North America. Primerica representatives educate their Main Street clients about how to better prepare for a more secure financial future by assessing their needs and providing appropriate solutions through term life insurance protection, investment and savings, and other financial products. In addition, Primerica provides an entrepreneurial full or part-time business opportunity for individuals seeking to earn income by distributing its financial products. Primerica insures more than 4.3 million lives and approximately 2 million clients maintain investment accounts with the company. Primerica is a member of the Russell 2000 stock index and is traded on The New York Stock Exchange under the symbol “PRI”.

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