



October 9, 2023

Field Announcement:

We are excited to announce that National Western Life Group, Inc. has entered into a definitive merger agreement with Prosperity Life Group. When the transaction is completed, NWL will become a wholly owned subsidiary of S.USA Life Insurance Company, Inc., a Prosperity Life Group Company.

Our board of directors and management team carefully considered this transaction. The complementary capabilities of Prosperity and NWL will further build a leading insurance, reinsurance, and asset management franchise through our combined talents and assets.

Prosperity Life Group is a strong and diversified company whose insurance subsidiaries' legacy goes back to the early 1900s, with a long history of marketing a broad array of life insurance, supplemental health and annuity products to middle-market consumers. Prosperity has a proven track record of driving growth, building scale, and diversifying their business model.

Ross Moody, Chairman & CEO of NWL, stated that "NWL's expertise in life and fixed index annuity products will be enhanced through Prosperity's expertise in MYGA products. Additionally, we are excited about the growth potential of combining Prosperity's existing bank and broker-dealer distribution network with NWL's footprint in the NMO channel. This is an exciting time in the history of this company."

According to Nicholas von Moltke, President & CEO of Prosperity Group Holdings, "We look forward to welcoming National Western Life to Prosperity Life Group. NWL's capabilities will further complement our ambition to build value and scale our business."

As we work to integrate our two dynamic companies, we will keep you updated on key developments. We are confident that as more details unfold, the excitement will continue to build for our combined growth potential.