



AEL Board Approves Additional \$400 Million Share Buyback Authorization With Continued Execution Of AEL 2.0 Strategy

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WEST DES MOINES, Iowa--(BUSINESS WIRE)--Nov. 11, 2022-- American Equity Investment Life Holding Company (NYSE: AEL) announced today that its Board of Directors has put in place an additional \$400 million common stock buyback authorization consistent with the continued execution of AEL 2.0 strategy first outlined in October 2020. In addition to the remaining share repurchase authorization, this brings the total available authorization to \$594 million.

ABOUT AMERICAN EQUITY

At American Equity Investment Life Holding Company (NYSE: AEL), we think of ourselves as The Financial Dignity Company. Our policyholders work with independent agents, banks and broker-dealers through our wholly-owned operating subsidiaries, to choose one of our leading annuity products best suited for their personal needs to create financial dignity in retirement. To deliver on its promises to policyholders, American Equity has re-framed its investments focus – building a stronger emphasis on insurance liability driven asset allocation and specializing in alternate, private asset management. American Equity is headquartered in West Des Moines, Iowa with satellite offices slated to open in 2022 in Charlotte, NC and New York, NY. For more information, please visit www.american-equity.com.

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