



American Equity Declares 1st Quarter 2023 Preferred Stock Dividends

February 1, 2023

WEST DES MOINES, Iowa--(BUSINESS WIRE)--Feb. 1, 2023-- American Equity Investment Life Holding Company (NYSE: AEL), today announced that in accordance with the terms of its 5.95% Fixed-Rate Reset Non-Cumulative Preferred Stock, Series A (the "Series A Preferred Stock"), which is represented by depositary shares, each representing a 1/1,000th interest in a share of Series A Preferred Stock (the "Series A Depositary Shares"), the Board of Directors has declared a cash dividend of \$371.8750000 per share of Series A Preferred Stock (equivalent to \$0.371875000 per Series A Depositary Share). The dividend will be payable on March 1, 2023 to Series A Preferred Stock shareholders of record as of February 15, 2023. Depositary receipts for the Series A Preferred Stock are listed on the New York Stock Exchange ("NYSE") under the ticker symbol "AELPRA".

Additionally, American Equity Investment Life Holding Company today announced that in accordance with the terms of its 6.625% Fixed-Rate Reset Non-Cumulative Preferred Stock, Series B (the "Series B Preferred Stock"), which is represented by depositary shares, each representing a 1/1,000th interest in a share of Series B Preferred Stock (the "Series B Depositary Shares"), the Board of Directors has declared a cash dividend of \$414.0625000 per share of Series B Preferred Stock (equivalent to \$0.414062500 per Depositary Share). The dividend will be payable on March 1, 2023 to Series B Preferred Stock shareholders of record as of February 15, 2023. Depositary receipts for the Series B Preferred Stock are listed on the New York Stock Exchange ("NYSE") under the ticker symbol "AELPRB".

ABOUT AMERICAN EQUITY

At American Equity Investment Life Holding Company (NYSE: AEL), we think of ourselves as The Financial Dignity CompanyTM. 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 a satellite office in Charlotte, NC and a satellite office in New York, NY scheduled to open in 2023. For more information, please visit www.american-equity.com.

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