



American Equity Declares 2nd Quarter 2023 Preferred Stock Dividend

May 1, 2023

WEST DES MOINES, Iowa--(BUSINESS WIRE)--May 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 June 1, 2023 to Series A Preferred Stock shareholders of record as of May 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 June 1, 2023 to Series B Preferred Stock shareholders of record as of May 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, our policyholders work with over 40,000 independent agents and advisors affiliated with independent marketing organizations (IMOs), banks and broker-dealers through our wholly-owned operating subsidiaries. Advisors and agents choose one of our leading annuity products best suited for their client's 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 while partnering with world renowned, public fixed income asset managers. American Equity is headquartered in West Des Moines, Iowa with additional offices in Charlotte, NC, and New York, NY. For more information, please visit www.american-equity.com.

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