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**John Hancock Investment Management, LLC**

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**NEWS**

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**JOHN HANCOCK FINANCIAL OPPORTUNITIES FUND  
PORTFOLIO MANAGEMENT UPDATE**

**BOSTON, MA (December 9, 2019)**—John Hancock Advisers, LLC today announced an update to the portfolio management team for the John Hancock Financial Opportunities Fund (NYSE: BTO) (the “Fund”), a closed-end fund managed by John Hancock Advisers, LLC (the “Adviser”) and subadvised by Manulife Investment Management LLP (the “Subadviser”).

Today, Lisa Welch announced her intention to retire on June 1, 2020. Over the coming months she will continue to manage the portfolio and work closely with the investment team to ensure a smooth transition of management responsibility. Portfolio managers Ryan Lentell and Susan Curry will continue to manage the Fund.

*Statements in this press release that are not historical facts are forward-looking statements as defined by the United States securities laws. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to uncertainties and other factors which are, in some cases, beyond a Fund’s control and could cause actual results to differ materially from those set forth in the forward-looking statements.*

*An investor should consider a Fund’s investment objectives, risks, charges and expenses carefully before investing.*

**About John Hancock Financial and Manulife Financial**

John Hancock is a division of Manulife Financial Corporation, a leading international financial services group that helps people achieve their dreams and aspirations by putting customers’ needs first and providing the right advice and solutions. We operate primarily as John Hancock in the United States and as Manulife elsewhere. We provide financial advice, insurance, and wealth and asset management solutions for individuals, groups, and institutions. Assets under management and administration by Manulife and its subsidiaries were over CAD\$1.1 trillion (US\$877 billion) as of June 30, 2019. Manulife Financial Corporation trades as MFC on the TSX, NYSE, and PSE, and under 945 on the SEHK. Manulife can be found at [manulife.com](http://manulife.com).

One of the largest life insurers in the United States, John Hancock supports approximately 10 million Americans with a broad range of financial products, including life insurance, annuities, investments, 401(k) plans, and education savings plans. Additional information about John Hancock may be found at [johnhancock.com](http://johnhancock.com).