

Intact Financial Corporation to proceed with normal course issuer bid

TORONTO, Feb. 18 /CNW/ - Intact Financial Corporation (TSX: IFC) announced today that a normal course issuer bid ("NCIB") authorized by its Board of Directors to purchase during the next 12 months up to 5,977,913 shares, representing approximately 5% of its public float, has been approved by the Toronto Stock Exchange ("TSX").

At the close of business on February 16, 2010, there were 119,906,567 shares issued and outstanding, of which 119,558,275 shares represented the public float of the company. The actual number of common shares which will be purchased and the timing of any such purchases will be determined by the company.

Under the terms of the NCIB, the company will purchase the common shares for cancellation on the open market through the facilities of the TSX as well as alternative trading systems. All shares will be purchased at their market price at the time of acquisition. Repurchases will be made in accordance with the requirements of the TSX, which currently limit daily repurchases to 25% of the average daily trading volume of the shares for the past six months, other than block purchase exemptions. As a result, the maximum number of shares that could be acquired on any given day is approximately 79,082 shares based on an average daily trading volume of 316,331 shares. Also in accordance with the requirements of the TSX, the company is aware that a senior officer of the organization has indicated an intention to sell shares during the period in which the NCIB will be in effect. Purchases of common shares will commence on or about February 22, 2010 and will expire on the earlier of February 21, 2011, or the date on which the company has either acquired the maximum number of common shares allowable or otherwise decided not to make any further repurchases.

About Intact Financial Corporation

Intact Financial Corporation (www.intactfc.com) is the largest provider of property and casualty insurance in the country with over \$4 billion in premiums. Its 7,000 employees offer home, auto and business insurance under the Intact Insurance, Novex Group Insurance, belairdirect and Grey Power brands.

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