

Intact Financial Corporation and University of Waterloo join forces in helping Canada to adapt to climate change

WATERLOO, Ont. June 17, 2010 - Intact Financial Corporation and the University of Waterloo are launching an innovative research project that will identify the most appropriate initiatives and action plans that governments, businesses and civil society could undertake to better adapt to the potential impacts and consequences of climate change on Canada's ecological systems, its social fabric and the economy.

Adaptation seeks to reduce Canada's vulnerability to climate change and allow the country to take advantage of potential opportunities. It complements, but does not replace, mitigation efforts, which aim to reduce the rate and magnitude of climate change. The three-year project, Climate Change Adaptation Project: Canada, is being funded in full by a grant from Intact Foundation.

"While discussions about climate change mitigation have received a lot of attention in recent years, issues around how we adapt to current and future climate change realities need further research and concrete action," said Charles Brindamour, President and CEO of Intact Financial Corporation. "This project is exciting because it will further the knowledge base accumulated over the last few years and will outline tangible implications and opportunities for Canada."

The study will be headed by Professor Blair Feltmate, director of sustainable practice in the school of environment, enterprise and development (SEED), based in Waterloo's faculty of environment.

"Given the inevitability of climate change, it is critical for Canada to identify priority actions that need to be taken to limit and adapt appropriately for potential impacts," Feltmate said. "This is the first time a project of this kind has been undertaken in Canada. What makes the project unique is that it will embody tangible recommendations that federal, provincial, municipal and First Nations leaders, as well as businesses and citizens could pursue to take meaningful action."

There are four main components to this research project. First, the project will run comprehensive climate projections for Canada relative to temperature, precipitation and wind patterns for the years 2030 and 2050. Findings will then be presented to a group of approximately 35 thought leaders and experts who will identify 2 or 3 critical adaptation issues in their respective area of expertise. An Adaptation Advisory Committee comprised of 30 distinguished and highly regarded leaders from governments, industry, finance, NGOs as well as academe and private citizens will then identify 8 key areas for which further research will be commissioned. Upon completion of this research a final report will outline actionable initiatives that Canada could pursue to best adapt to changing climate conditions.

About Waterloo

The University of Waterloo, located at the heart of Canada's Technology Triangle, is one of Canada's leading comprehensive universities. Waterloo is home to 30,000 full- and part-time undergraduate and graduate students who are dedicated to making the future better and brighter. Waterloo, known for the largest post-secondary co-operative education program in the world, supports enterprising partnerships in learning, research and discovery. For more information about Waterloo, go to www.uwaterloo.ca.

About Intact Financial Corporation

Intact Financial Corporation is the largest provider of property and casualty insurance in the country with over \$4 billion in premiums. Its 7,500 employees offer home, auto and business insurance under the Intact Insurance, Novex Group Insurance, belairdirect and Grey Power brands.

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