

Intact Financial Corporation to increase normal course issuer bid

TORONTO, Aug. 5 /CNW/ - Intact Financial Corporation (TSX: IFC) announced today that its Board of Directors has authorized an increase in the number of shares it may repurchase under its normal course issuer bid ("NCIB") over the twelve month period that commenced on February 22, 2010, from 5,977,913 shares, representing approximately 5% of its public float, to 11,955,827 shares representing approximately 10% of its public float.

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 repurchased and the timing of any such repurchases will be determined by the company.

Under the terms of the NCIB, the company will repurchase 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 repurchased at their market price at the time of acquisition. Repurchases of common shares under the increased limit may commence on or about August 10, 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.

Repurchases will continue to 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 six months prior to February 16, 2010. 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, except for repurchases under the block purchase exception which are limited to one block per calendar week. Since the NCIB was commenced on February 22, 2010, the company has repurchased 5,600,784 shares at a weighted average price of \$43.44 per share.

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 7,500 employees offer home, auto and business insurance under the Intact Insurance, Novex Group Insurance, belairdirect and Grey Power brands.

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