

Intact Financial Corporation receives TSX approval to renew normal course issuer bid

TORONTO, Feb. 16 /CNW/ - Intact Financial Corporation (TSX: IFC) announced today that the Toronto Stock Exchange ("TSX") has accepted the renewal of its normal course issuer bid ("NCIB"). Under the renewed NCIB, Intact may purchase for cancellation during the 12-month period commencing February 22, 2011 and expiring February 21, 2012 up to 5,523,548 common shares, representing approximately 5% of its 110,470,965 issued and outstanding common shares as at February 15, 2011.

Purchases under the NCIB will be made by means of open market transactions through the facilities of the TSX (TSX rules permit Intact to purchase daily a maximum of 48,053 common shares through TSX facilities, subject to any block purchases made in accordance with TSX rules, which is 25% of the average daily trading volume of 192,213 shares for the six months prior to February 1, 2011). Purchases may also be made through alternative trading systems or such other means as the TSX or a securities regulatory authority may permit, including by way of pre-arranged crosses or by way of private agreements outside the facilities of the TSX pursuant to exemption orders. The price to be paid by Intact for any shares will be the market price at the time of acquisition or such other price as the TSX and/or a securities regulatory authority may permit. Intact has been advised that one of its senior officers has indicated an intention to sell approximately 440 shares during the period in which the new NCIB will be in effect.

During the preceding 12-month period, Intact has acquired 8,054,502 common shares at a weighted average price of approximately \$44.28 per share under its current NCIB which expires on February 21, 2011. Intact also acquired an additional 1,640,000 common shares under its NCIB by way of private agreements with arm's length third party sellers on terms described in press releases dated February 10, 2011 and February 15, 2011 pursuant to exemption orders issued by the Ontario Securities Commission.

About Intact Financial Corporation

Intact Financial Corporation (www.intactfc.com) is the largest provider of property and casualty insurance in the country with \$4.5 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.

Forward Looking Statements

This press release may contain forward looking statements that involve risks and uncertainties. In particular, there can be no assurance as to how many common shares, if any, Intact will purchase under the NCIB. Forward-looking statements are based on estimates and assumptions made by management based on management's experience and perception of historical trends, current conditions and expected future developments, as well as other factors that management believes are appropriate in the circumstances. Many factors (including those described in the company's most recently filed Annual Information Form and annual Management's Discussion & Analysis) could cause the company's actual results, performance or achievement or future events or developments to differ materially from those expressed or implied by the forward looking statements.

<https://newsroom.intactfc.com/2011-02-16-Intact-Financial-Corporation-receives-TSX-approval-to-renew-normal-course-issuer-bid>