

Intact Financial Corporation Receives TSX Approval For Normal Course Issuer Bid

TORONTO, Feb. 10, 2016 /CNW/ - Intact Financial Corporation (TSX: IFC) (the "Company") announced today that a normal course issuer bid ("NCIB") authorized by its Board of Directors to purchase for cancellation during the next 12 months up to 6,577,156 common shares, representing approximately 5% of its issued and outstanding common shares, has been approved by the Toronto Stock Exchange ("TSX").

At the close of business on February 1, 2016, there were 131,543,134 common shares issued and outstanding. The actual number of common shares which will be purchased for cancellation and the timing of any such purchases will be determined by the Company. The Company believes that the NCIB is a flexible way of distributing a portion of its excess capital to shareholders who choose to participate in the program. During the preceding 12-month period, the Company did not purchase any of its common shares.

Purchases under the NCIB will be made by means of open market transactions through the facilities of the TSX as well as through other designated exchanges and published markets in Canada. The exchange's rules permit the Company to purchase daily a maximum of 70,005 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 common shares for the six months prior to February 1, 2016.

The Company may rely on an automatic purchase plan during the NCIB. The automatic purchase plan allows for purchases by the Company of its Common Shares during certain pre-determined black-out periods, subject to certain parameters. Outside of these pre-determined black-out periods, shares will be purchased in accordance with management's discretion. Purchases for cancellation may also be made through 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 the Company 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. Purchases for cancellation made by way of private agreements under an issuer bid exemption order issued by a securities regulatory authority will be at a discount to the prevailing market price as provided in the exemption order.

Purchases of common shares may commence on or about February 12, 2016 and will expire on the earlier of February 11, 2017 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 Canada. The Company distributes insurance under the Intact Insurance brand through a wide network of brokers, including its wholly owned subsidiary, BrokerLink, and directly to consumers through belairdirect.

Forward Looking Statements

This document may contain forward looking statements that involve risks and uncertainties. The company's actual results could differ materially from these forward looking statements as a result of various factors, including those discussed in the company's most recently filed Annual Information Form and annual Management's Discussion & Analysis. Please read the cautionary note at the end of the MD&A.

SOURCE Intact Financial Corporation

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