

Intact Financial Corporation announces automatic share purchase plan

TORONTO, June 23, 2016 /CNW/ - Intact Financial Corporation (TSX: IFC) today announced that it has entered into an automatic purchase plan with a broker in order to facilitate repurchases of its common shares under its normal course issuer bid. Intact previously announced that it had received approval from the Toronto Stock Exchange ("TSX") to make a normal course issuer bid to purchase up to 6,577,156 common shares, representing approximately 5% of its issued and outstanding common shares as of February 1, 2016. The normal course issuer bid commenced on February 12, 2016 and will terminate on 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.

"The automatic share purchase plan allows us to remain active through periods where we would otherwise not be able to repurchase shares. Our capital deployment strategy remains unchanged and, while our priority is to invest in growth opportunities (both organic and through acquisitions), buying back shares at times when the market price may not fully reflect the intrinsic value is a responsible use of our capital," said Charles Brindamour, Chief Executive Officer of Intact Financial Corporation.

Under Intact's automatic share purchase plan, its broker may repurchase shares under the normal course issuer bid at any time including, without limitation, when the Company would ordinarily not be permitted due to regulatory restrictions or blackout periods. Purchases will be made based upon the parameters prescribed by the TSX and applicable Canadian securities laws and the terms of the parties' written agreement.

About Intact Financial Corporation

Intact Financial Corporation (www.intactfc.com) is the largest provider of property and casualty insurance in Canada with almost \$8.0 billion in premiums. Supported by over 12,000 employees, the company insures more than five million individuals and businesses through its insurance subsidiaries and is the largest private sector provider of P&C insurance in British Columbia, Alberta, Ontario, Québec, Newfoundland and Labrador and Nova Scotia. 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

Certain statements made in this news release are forward-looking statements. These statements include, without limitation, statements relating to the company's capital deployment and growth strategies, its strategy for repurchasing shares, the number of shares that may be repurchased under the normal course issuer bid or the automatic share purchase plan, and the timing of such repurchases. All such forward-looking statements are made pursuant to the 'safe harbour' provisions of applicable Canadian securities laws.

Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from our expectations expressed in or implied by such forward-looking statements as a result of various factors, including those discussed in the Company's most recently filed Annual Information Form and annual MD&A. As a result, we cannot guarantee that any forward-looking statement will materialize and we caution you against unduly relying on any of these forward-looking statements. Except as may be required by Canadian securities laws, we do not undertake any obligation to update or revise any forward-looking statements contained in this news release, whether as a result of new information, future events or otherwise. Please read the cautionary note at the beginning of the MD&A.

SOURCE Intact Financial Corporation

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