

Intact Financial Corporation completes acquisition of On Side Restoration

TORONTO, Oct. 1, 2019 /CNW/ - Intact Financial Corporation (**TSX:IFC**) announced today that it has completed its acquisition of On Side Developments Ltd. (**On Side Restoration**) having received all required regulatory approvals.

"We are pleased to announce the completion of the acquisition of On Side Restoration," said Charles Brindamour, CEO, Intact Financial Corporation. "With the support of Craig Hogarth, On Side Restoration will continue to operate as a separate and distinct entity committed to strengthening repair and restoration services for property and casualty insurers and their customers across Canada."

The acquisition provides immediate low single digit accretion to NOIPS, and mild accretion to ROE. Starting in Q4 2019, On Side Restoration results will be reported in Distribution EBITA and Other in IFC's MD&A.

About Intact Financial Corporation

Intact Financial Corporation (TSX: IFC) is the largest provider of property and casualty (P&C) insurance in Canada and a leading provider of specialty insurance in North America, with over \$10 billion in total annual premiums. The Company has approximately 14,000 full- and part-time employees who serve more than five million personal, business and public-sector clients through offices in Canada and the U.S. In Canada, Intact 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. In the U.S., OneBeacon Insurance Group, a wholly-owned subsidiary, provides specialty insurance products through independent agencies, brokers, wholesalers and managing general agencies.

Forward Looking Statements

Certain statements included in this press release, including without limitation, the timing for completion of the proposed acquisition, management's estimates and expectations in relation to resulting accretion, internal rate of return, return on equity, net operating income per share, annual synergies, operational efficiencies and risk diversification are forward looking statements. The words "will", "expected to" and comparable words or phrases are intended to identify forward looking statements. Forward looking statements are based on estimates and assumptions made by management in light of our 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 could cause IFC's actual results, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward looking statements, including without limitation, the terms and conditions of the proposed acquisition, timing for completion of the proposed acquisition and various other actions to be taken or requirements to be met in connection with the proposed acquisition and the factors discussed in IFC's most recently filed Annual Information Form and annual Management's Discussion & Analysis. These factors are not intended to represent a complete list of the factors that could affect IFC. These factors should, however, be considered carefully.

All of the forward-looking statements included in this press release are qualified by these cautionary statements. Although the forward-looking statements are based upon what management believes to be reasonable assumptions, IFC cannot assure investors that actual results will be consistent with these forward-looking statements. When relying on forward-looking statements to make decisions, investors should ensure the preceding information is carefully considered. Undue reliance should not be placed on forward-looking statements made in this press release. 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 press release, whether as a result of new information, future events or otherwise.

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<https://newsroom.intactfc.com/2019-10-01-Intact-Financial-Corporation-completes-acquisition-of-On-Side-Restoration>