

Intact Financial Corporation Announces Second Quarter Catastrophe Loss Estimate

TORONTO, July 8, 2020 /CNW/ - Intact Financial Corporation (TSX: IFC) today announced estimated catastrophe losses¹ for the second quarter of 2020 of approximately \$124 million on a pre-tax basis (\$0.64 per share after-tax). Losses were all weather-related and primarily reflect the impact of a hailstorm in southern Alberta and flooding in Fort McMurray. Approximately 95% of the losses were in Canada with 70% of those losses in personal lines.

"Despite the challenge of the COVID-19 crisis, our teams have responded quickly and worked tirelessly to help get our customers back on track. We continue to focus on the safety and well-being of all our employees, while being there for customers and brokers when they need us most," said Charles Brindamour, Chief Executive Officer of Intact Financial Corporation. "Recognizing the hardship caused by COVID-19, we have provided over \$310 million of relief, including premium adjustments and payment flexibility, to over a million of our customers."

¹ For a definition of catastrophe losses, please refer to the "Important notes" section on page 4 of our

[2019 Annual Management's Discussion and Analysis](#), available in the Investors section of our web site at

www.intactfc.com and on SEDAR at www.sedar.com.

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 \$11 billion in total annual premiums. The Company has approximately 16,000 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. Frank Cowan brings a leading MGA platform to manufacture and distribute public entity insurance products in Canada.

In the U.S., Intact Insurance Group USA (previously known as 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 made in this press release are forward-looking statements. These statements include, without limitation, statements relating to claims, catastrophe losses and non-catastrophe losses, their origin and geographic location, the anticipated effect on combined ratio as well as on a per share basis and by line of business, the anticipated effect of applicable and future federal and provincial tax regulations and the impact on the Company of the occurrence of and response to the coronavirus (COVID-19) pandemic and ensuing events. All such forward-looking statements are made pursuant to the 'safe harbour' provisions of applicable Canadian securities laws.

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 could cause the Company's actual results, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements. In the case of estimated claims and losses, due to the preliminary nature of the information available to prepare estimates, future estimates and the actual amount and categorization of claims and losses associated with events described above may be materially different from current estimates.

All of the forward-looking statements included in this press release are qualified by these cautionary statements and those made in the "Risk Management" sections of our Q1-2020 Management's Discussion and Analysis (Section 18), and of our 2019 Annual Management's Discussion and Analysis, in Notes 10 and 13 of our Consolidated Financial Statements for the year ended December 31, 2019 and in our Annual Information Form dated March 30, 2020, all of which are available on our web site at www.intactfc.com or on SEDAR at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect the Company. These factors should, however, be considered carefully. Although the forward-looking statements are based upon what management believes to be reasonable assumptions, the Company 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. The Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

