

Intact Financial Corporation Announces Redemption Price for Series 4 Unsecured Medium Term Notes due August 18, 2021

TORONTO, June 14, 2021 /CNW/ - Intact Financial Corporation (TSX: IFC) ("Intact" or the "Company") announced on May 18, 2021 that it would redeem all of its outstanding \$300 million Series 4 unsecured medium term notes due August 18, 2021 (the "Series 4 Notes") on June 17, 2021 (the "Redemption Date"), prior to maturity. Today, the Company has determined the redemption price according to the method and process outlined in the trust indenture governing the Series 4 Notes.

Pursuant to the terms of the trust indenture governing the Series 4 Notes, the Series 4 Notes will be redeemed on the Redemption Date at a price equal to the greater of the "Canada Yield Price" and par, together in each case with accrued and unpaid interest to, but excluding, the Redemption Date. The Canada Yield Price, calculated today in accordance with the governing trust indenture, is \$1,007.04 per \$1,000 of principal amount of Series 4 Notes. Accordingly, all of the outstanding Series 4 Notes will be redeemed on the Redemption Date at a price of \$1,007.04 per \$1,000 of principal amount of Series 4 Notes, plus approximately \$15.32 per \$1,000 of principal amount of Series 4 Notes for accrued and unpaid interest up to, but excluding, the Redemption Date of June 17, 2021. The aggregate redemption price payable by the Company on such date, including accrued and unpaid interest, is \$306,708,986.30.

Additional terms and conditions regarding the redemption are contained in the notice of redemption that was provided to CDS Clearing and Depository Services Inc. ("CDS"), the sole registered holder of the Series 4 Notes. Non-registered holders who maintain their interests in the Series 4 Notes through CDS should contact their CDS customer service representative with any questions about the redemption. Alternatively, beneficial holders with any questions about the redemption should contact their representative brokerage firm or financial institution, which holds interests in the Series 4 Notes on their behalf.

About Intact Financial Corporation

Intact Financial Corporation (TSX: IFC) is the largest provider of property and casualty (P&C) insurance in Canada, a leading provider of global specialty insurance, and, with RSA, a leader in the U.K. and Ireland. Our business has grown organically and through acquisitions to over \$20 billion of total annual premiums.

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. Intact also provides affinity insurance solutions through the Johnson Affinity Groups.

In the U.S., Intact Insurance Specialty Solutions provides a range of specialty insurance products and services through independent agencies, regional and national brokers, and wholesalers and managing general agencies.

Outside of North America, the Company provides personal, commercial and specialty insurance solutions across the U.K., Ireland, Europe and the Middle East through the RSA brands.

Forward-looking statements

Certain of the statements included in this press release including the timing of the Redemption Date or any other future events or developments constitute forward-looking statements. The words "may", "will", "would", "should", "could", "expects", "plans", "intends", "trends", "indications", "anticipates", "believes", "estimates", "predicts", "likely", "potential" or the negative or other variations of these words or other similar or comparable words or phrases, are intended to identify forward-looking statements. Unless otherwise indicated, all forward-looking statements in this press release are made as of June 14, 2021 and are subject to change after that date.

All of the forward-looking statements included in this press release are qualified by these cautionary statements and those made in the section entitled Risk Management (Sections 28-33) of our MD&A for the year ended December 31, 2020 and the section entitled Risk Management (Section 19) of our MD&A for the quarter ended March 31, 2021. 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. Investors should not rely on forward-looking statements to make decisions, and investors should ensure the preceding information is carefully considered when reviewing forward-looking statements contained herein. The Company and management have no intention and undertake 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.

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