

Intact Financial Corporation Bolsters its Global Specialty Lines Business

TORONTO, Nov. 11, 2021 /CNW/ - Intact Financial Corporation (TSX: IFC) announced today that it is bringing together the expertise and capabilities of both Intact and RSA to bolster its specialty solutions platform. RSA's London Market and European businesses will become part of Intact Global Specialty Lines.

"As we've shared from the start, the combined strength that Intact and RSA bring in global specialty lines enhances what we can offer to customers and brokers," said T. Michael Miller, Chief Executive Officer, Global Specialty Lines. "With these changes, we will broaden our distribution footprint, provide existing specialty franchises access to new regions and ensure customers and brokers can benefit from the full breadth of specialized expertise from across the organization."

With the addition of RSA's London Market and Europe teams, Intact Global Specialty Lines will operate and be present in four major markets – Canada, U.S., UK and Europe - with strong, local leadership, international expertise and capabilities. Customers and brokers will benefit from a larger team of experts, access to new markets, and a wider product and solution set.

"Today, the North American specialty business spans across 20 different segments with deep specialized underwriting, claims and risk control expertise. Working together with our RSA colleagues, we're accelerating our strategy to build a leading global specialty platform and making great progress against our objectives of growing the business to \$6 billion in annual DPW and achieving a low 90s combined ratio by 2025. Our expanded scale and strength of the team enable us to provide second-to-none experiences for customers and continue delivering outperformance wherever we operate in specialty lines," added Mr. Miller.

Intact received all necessary approvals and completed the acquisition of RSA Insurance Group plc. ("RSA") on June 1, 2021.

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 statements made in this press release are forward-looking statements. These statements include, without limitation, statements relating to the specialty lines distribution footprint, product and expertise, customer experience, as well as growth, revenue and combined ratio projections 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 future growth, revenue and combined ratio estimates, due to the preliminary nature of the information available to prepare estimates, future estimates and the actual amount 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 Q2-2021 Management's Discussion and Analysis (Section 19), and of our 2020 Annual Management's Discussion and Analysis, in Notes 10 and 13 of our Consolidated Financial Statements for the year ended December 31, 2020 and in our Annual Information Form dated March 31, 2021, 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.

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