

Intact Financial Corporation provides an update on wildfires and other catastrophe events this summer

TORONTO, Aug. 31, 2023 /CNW/ - Intact Financial Corporation (TSX: IFC) has deployed its catastrophe response plan to support customers impacted by the ongoing wildfires in British Columbia and the Northwest Territories. We have already started the claims process for many of our customers, and rebuilding efforts will begin in the affected communities over the coming days and weeks.

"These are difficult times for our customers and their communities. We are entirely focused on getting them back on track as quickly as possible," said Charles Brindamour, Chief Executive Officer of Intact Financial Corporation. "Our employees across Canada are supporting customers by providing confirmation of coverage and funding for additional living expenses, and are on the ground where possible to offer assistance."

We estimate that the catastrophe losses incurred to date in Q3-2023 from wildfires and other weather events amount to approximately \$570 million¹ pre-tax, or \$2.40 per share. Given that the wildfires are still active, actual losses may differ from this estimate. We will issue an update in early October if catastrophe losses increase materially by the end of the quarter.

Helping customers when they need us most

Our teams stand ready to support customers as they assess damages and begin to restore their lives.

Customers can contact us 24/7:

- Intact Insurance: Call 1 (866) 464-2424 or visit www.intact.ca
- Belairdirect: Call 1 (877) 270-9124 or visit www.belairdirect.com

These estimated losses relate to a number of events in July and August, none of which met the threshold for reinsurance under IFC's catastrophe reinsurance treaties.

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 \$21 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.

In the UK, Ireland, and Europe, Intact provides personal, commercial and specialty insurance solutions 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 estimated catastrophe losses, including on a per common share basis, and the Company's response to ongoing wildfires. 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 the date hereof and subject to change.

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 the Company's Q2-2023 Management's Discussion and Analysis (Sections 19-20), and the Company's Management's Discussion and Analysis for the year ended December 31, 2022 (Sections 30-34), in Notes 10 and 13 of the Company's Consolidated Financial Statements for the year ended December 31, 2022 and in the Company's Annual Information Form dated February 7, 2023, all of which are available on our web site at www.intactfc.com or on SEDAR+ at www.sedarplus.ca. 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 made in this press release. 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.

SOURCE Intact Financial Corporation

<https://newsroom.intactfc.com/2023-08-31-Intact-Financial-Corporation-provides-an-update-on-wildfires-and-other-catastrophe-events-this-summer>