

Intact Financial Corporation Announces Transition in Global Specialty Lines Leadership

TORONTO, Jan. 22, 2025 /CNW/ - Intact Financial Corporation (TSX: IFC) today announced that T. Michael Miller will retire from his current role as Chief Executive Officer (CEO), Global Specialty Lines (GSL), effective March 31, 2025. He will remain with the organization serving as Chairman, Global Specialty Lines and the IFC board will also be appointing and welcoming him as a Director of IFC following his retirement. Mr. Miller's retirement follows a successful 44-year career in the property and casualty (P&C) industry, including thirteen years at OneBeacon Insurance and the last seven years at Intact, which acquired OneBeacon in 2017.

"Mike has been a valued member of our senior leadership team whose impact has been felt beyond specialty lines," said Charles Brindamour, CEO, Intact Financial Corporation. "He has built an impressive global platform centered around outperformance and a highly engaged team. I am grateful for his many contributions and that we will be able to continue to tap into his expertise and insights as Chairman, GSL and a member of our Board."

Under Mr. Miller's leadership, the company's specialty platform has more than tripled in size, growing from \$2 billion in premiums primarily in North America to over \$6 billion with global operations which now include the UK and Europe, and access to 150 territories through its Global Network. Mr. Miller also delivered meaningful profitability improvements through progress in pricing and underwriting sophistication.

Emmanuel Clarke, currently serving as IFC Corporate Director and Chairman of IFC's GSL Advisory Board, will succeed Mr. Miller as CEO GSL and will concurrently step down from the board. Mr. Clarke has had a long and established career in the insurance sector, having spent more than 25 years at PartnerRe, a leading global reinsurer, where he served as President & CEO from 2015 to 2020. In recent years he has served on several insurance-related corporate boards advising executives, investors, and founders on how best to accelerate growth across the insurance value chain.

"As a board member, Emmanuel has already made strong contributions to our specialty business," stated Brindamour. "He is highly engaged and energized by opportunities. I look forward to working with him as CEO GSL as we continue to pursue our objective of \$10 billion in Direct Premiums Written by 2030 at a sustained sub-90s combined ratio."

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 \$22 billion of total annual premiums.

In Canada, Intact distributes insurance under the Intact Insurance brand through agencies and a wide network of brokers, including its wholly owned subsidiary BrokerLink. Through belairdirect, Intact distributes directly to consumers. Intact also provides affinity insurance solutions through affinity groups, travel insurance, as well as exclusive and tailored offerings through Intact Prestige.

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 U.K., Ireland, and Europe, Intact provides personal, commercial and/or specialty insurance solutions through the RSA, NIG and FarmWeb brands.

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