

Intact Financial Corporation announces first quarter catastrophe loss estimate

TORONTO, April 9, 2025 /CNW/ - Intact Financial Corporation (TSX: IFC) estimates that catastrophe losses¹ for the first quarter impacting continuing operations were approximately \$244 million on a pre-tax basis and net of reinsurance (\$1.03 per diluted common share after-tax).

The table below provides a breakdown of the catastrophe losses by reporting segment:

(in millions of Canadian dollars)	Canada UK&I US Total		
Personal lines	82	-	- 82
Commercial lines	28	87	47 162
Total current accident year CATs	110	87	47 244

- In Canada and the UK&I, losses were driven by weather events, including water damage and ice storms in Ontario, as well as storms in the UK and Ireland.
- In the US, catastrophe losses were primarily related to commercial fires and a property loss.

In addition, losses of \$30 million (pre-tax and net of reinsurance) related to the UK storms were incurred in our exited UK home insurance operations. These losses will be reported within Exited Lines underwriting results in Q1-2025.

¹ For details on our catastrophe loss expectations and definition, please refer to Section 9 in our Management's Discussion and Analysis for the year ended December 31, 2024. This document is available on our website at www.intactfc.com and on SEDAR+ at www.sedarplus.ca.

About Intact Financial Corporation

Intact Financial Corporation (TSX: IFC) is the largest provider of Property and Casualty (P&C) insurance in Canada, a leading Specialty lines insurer with international expertise and a leader in Commercial lines in the UK and Ireland. The business has grown organically and through acquisitions to almost \$24 billion of total annual operating direct premiums written (DPW).

In Canada, Intact distributes insurance under the Intact Insurance brand through agencies and a wide network of brokers, including its wholly-owned subsidiary BrokerLink. Intact also distributes directly to consumers through the belairdirect brand and affinity partnerships. Additionally, Intact provides exclusive and tailored offerings to high-net-worth customers through Intact Prestige.

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

Across the UK, Ireland, and Europe, Intact provides Personal, Commercial and/or Specialty insurance solutions through the RSA, 123.ie, NIG and FarmWeb 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 diluted common share basis. 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 Management's Discussion and Analysis for the year ended December 31, 2024 (Sections 25-28), in Notes 9 and 11 of the Company's Consolidated Financial Statements for the year

ended December 31, 2024 and in the Company's Annual Information Form dated February 11, 2025, 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/2025-04-09-Intact-Financial-Corporation-announces-first-quarter-catastrophe-loss-estimate>