

Intact Financial Corporation Prices U.S.\$500 Million Private Offering of Senior Unsecured Notes

TORONTO, September 15, 2022 – Intact Financial Corporation (TSX:IFC) (“Intact” or the “Company”) announced today that it has successfully priced a private offering of U.S.\$500 million aggregate principal amount of its 5.459% senior unsecured notes due 2032 (the “Notes”). The Notes will be senior unsecured obligations of Intact and will rank equally in right of payment to all of Intact’s existing and future senior unsecured indebtedness. The offering is expected to close on September 22, 2022, subject to satisfaction of customary closing conditions.

Intact intends to use the net proceeds from this offering to repay at maturity the entire outstanding aggregate principal amount of Intact U.S. Holdings, Inc.’s (formerly OneBeacon U.S. Holdings, Inc.) 4.60% senior notes due 2022. Any remaining net proceeds may be used for debt repayment and general corporate purposes.

The Notes have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state or other jurisdiction, including Canada, and may not be offered or sold in the United States or Canada absent registration or an applicable exemption from such registration requirements. The Notes will be offered in the United States only to persons reasonably believed to be qualified institutional buyers in reliance on the exemption from registration set forth in Rule 144A under the Securities Act and outside the United States, including on a private placement basis in Canada to “accredited investors” who are not individuals and are “permitted clients” under applicable Canadian securities laws, in reliance on the exemption from registration set forth in Regulation S under the Securities Act.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, nor shall there be any offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

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About Intact Financial Corporation

Intact 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. Intact’s business has grown organically and through acquisitions to over \$20 billion of total annual premiums.

Forward-Looking Statements

This press release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities legislation, including the “safe harbor” provisions of Canadian provincial securities legislation. 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. In particular, these statements include, without limitation, statements about the anticipated closing date of the offering of the Notes and Intact's intended use of proceeds from the offering.

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. Unless otherwise required by applicable securities laws, Intact disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking information in this release is based on information available as of the date of the release.

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