

Intact Financial Corporation Announces Third Quarter Catastrophe Loss Estimate

TORONTO, August 21, 2024 – Intact Financial Corporation (TSX: IFC) today provided an update to the market on catastrophic events across Canada in July and August.

The company is currently helping thousands of customers get back on track after suffering significant damages from four severe weather events across the country: torrential rains in Southern Ontario, wildfires in Jasper, hailstorm in Calgary and flooding in Quebec. Both the Toronto floods and Jasper wildfires were discussed during the Q2-2024 earnings call.

The company estimates that its total catastrophe losses quarter-to-date are approximately \$1.1 billion on a pre-tax basis and net of reinsurance, well above expectations for a third quarter. The company will issue an update in early October if other significant catastrophe losses occur or if the amount of losses materially differs from this estimate.

Our teams continue to work 24/7 to support customers through the claims process, as they assess damages and begin to restore their lives. We are deploying all of our resources across the country to help customers in affected areas.

In Quebec, nearly every impacted customer has been contacted, and our adjusters and appraisers are hard at work to help customers whose homes, cars and/or businesses have been damaged. In Ontario, our restoration supplier, On Side, has deployed more than 1,000 people in the field to support homeowners and businesses in their restoration efforts. In Alberta, our claims team is on the ground in Jasper supporting customers as they begin to return to their homes, and we have set up hail drive-through centres in Calgary to help expedite the vehicle inspection and claims process.

"This is an exceptionally challenging and stressful time for thousands of Canadians and our top priority is to help customers get back on track as quickly as possible," said Charles Brindamour, Chief Executive Officer of Intact Financial Corporation. "Our organization continues to show operational and financial resiliency in the face of these unusually severe weather events, with strong underlying performance, a robust balance sheet and mid-teens operating ROE. We expect these extreme weather events to add further pressure to current market conditions."

Customers in need of support 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

Customers can also track the progress of their claim at any time by visiting the Intact Insurance or belairdirect Client Centre, or by downloading our mobile app.

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 operating 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. 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 specialty insurance solutions through the RSA, 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. 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 Q2-2024 Management's Discussion and Analysis (Section 13), and the Company's Management's Discussion and Analysis for the year ended December 31, 2023 (Sections 26-30), in Notes 10 and 12 of the Company's Consolidated Financial Statements for the year ended December 31, 2023 and in the Company's Annual Information Form dated February 13, 2024, 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.

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