



Press Release

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**Intact Financial Corporation Announces Private Placements of \$250 Million  
Medium Term Notes and \$250 Million Limited Recourse Capital Notes and  
Intention to Redeem 4.125% Subordinated Notes, Series 1**

**February 12, 2026** – Intact Financial Corporation (TSX: IFC) (“Intact” or the “Company”) announced today that it has agreed to issue \$250 million aggregate principal amount of 3.784% Series 17 unsecured medium term notes due February 28, 2038 (the “Medium Term Notes”) and \$250 million aggregate principal amount of 5.642% Limited Recourse Capital Notes, Series 2 (Subordinated Indebtedness) due March 31, 2086 (the “LRCNs”, and together with the Medium Term Notes, the “Notes”) by way of concurrent private placements to accredited investors in Canada (collectively, the “Private Placements”).

Intact also announced that it has sent today to all registered holders of its 4.125% Fixed-to-Fixed Rate Subordinated Notes, Series 1 due March 31, 2081 (the “Series 1 Subordinated Notes”) a formal notice and instructions for the redemption of the Series 1 Subordinated Notes. Intact will redeem the Series 1 Subordinated Notes as of February 28, 2026, upon payment of a redemption price of 100% of the principal amount of the Series 1 Subordinated Notes, together with accrued and unpaid interest to, but excluding, the date of redemption.

The Medium Term Notes will be direct unsecured obligations of Intact and will rank equally with all other unsecured and unsubordinated indebtedness of Intact. The Medium Term Notes will bear interest at a fixed annual rate of 3.784% until February 28, 2033 and thereafter at a rate of 0.94% over Daily Compounded CORRA until their maturity on February 28, 2038.

The LRCNs will be direct unsecured obligations of Intact and will be subordinated to all senior indebtedness of Intact and effectively subordinated to all indebtedness and obligations of Intact’s subsidiaries. The LRCNs will bear interest at a fixed annual rate of 5.642% until March 31, 2031 and the interest rate will reset on that date and on every fifth anniversary of such date until the maturity date at a fixed interest rate per annum equal to the Government of Canada Yield on the business day prior to such interest reset day plus 2.75%. In connection with the issuance of the LRCNs, Intact will issue 250,000 Non-Cumulative Rate Reset Class A Shares, Series 14 (the “Series 14 Preferred Shares”) to be held by Computershare Trust Company of Canada, as trustee of IFC LRCN Trust (the “Limited Recourse Trust”). In case of non-payment of interest on or the principal or redemption price of the LRCNs when due, the recourse of each holder of LRCNs will be limited to that holder’s proportionate share of the Limited Recourse Trust’s assets in respect of the LRCNs, which will consist of the Series 14 Preferred Shares except in limited circumstances.

Intact may redeem the Medium Term Notes in whole or in part, at its option, (i) on or after February 27, 2031 to, but excluding, December 28, 2032, on payment of a redemption price equal to the greater of (A) the Canada Yield Price (as defined in the supplemental indenture governing the

Medium Term Notes) and (B) par, and (ii) on or after December 28, 2032, on payment of a redemption price equal to par, together, in each case, with accrued and unpaid interest to, but excluding, the date of redemption.

Intact may redeem the LRCNs in whole or in part, at its option, during the period from February 28 to and including March 31, commencing in 2031 and every five years thereafter, on payment of a redemption price equal to par, together with accrued and unpaid interest to, but excluding, the date of redemption.

Intact intends to use the net proceeds from the Private Placements for general corporate purposes, in order to subscribe for shares of one or more subsidiaries of Intact and/or in order to repay all or a portion of any amounts previously borrowed by Intact.

The Medium Term Notes are being offered on a best efforts basis through a syndicate co-led by TD Securities, CIBC Capital Markets and National Bank Financial Markets and the LRCNs are being offered on a best efforts basis through a syndicate co-led by CIBC Capital Markets, TD Securities and National Bank Financial Markets. The Notes are expected to be issued on or about February 27, 2026. The closings of the Private Placements are subject to certain customary conditions.

The Notes and Series 14 Preferred Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (“U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Notes or the Series 14 Preferred Shares in the United States or in any other jurisdiction where such offer, solicitation or sale would be unlawful.

### **About Intact Financial Corporation**

Intact Financial Corporation (TSX: IFC) is a global provider of property and casualty insurance founded on core values and a belief that insurance is about people, not things. Intact’s success is fueled by its 32,000 employees worldwide who embody the company’s purpose: to help people, businesses and society prosper in good times and be resilient in bad times. To achieve its ambitions, Intact seeks to ensure customers are its advocates, its people are engaged and the company is one of the most respected.

Intact is the largest provider of property and casualty insurance in Canada and it has successfully exported its strengths across North America, the UK and Europe. Its growing commercial and specialty solutions network now spans over 150 countries. With a customer-driven mindset, Intact has expanded its operations to include insurance distribution, restoration and prevention.

Intact solidifies its outperformance by leveraging its competitive advantages: global leadership in data and AI for pricing and risk selection; deep claims expertise and integrated supply chain network; and strong capital and investment management. Intact’s total annual operating Direct Premiums Written has tripled over the last decade to \$25 billion. Explore Intact’s offerings at [intactfc.com](https://intactfc.com).

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**Cautionary note regarding forward-looking statements**

Certain of the statements included in this press release about the Private Placements and the redemption of the Series 1 Subordinated Notes, including the closing of the Private Placements, the expected maturity dates of the Notes, the expected use of the net proceeds of the Private Placements and the timing of the redemption of the Series 1 Subordinated Notes, or any other future events or developments, constitute forward-looking statements. 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 are 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 addition to other estimates and assumptions which may be identified herein, estimates and assumptions have been made regarding, among other things, the anticipated closing of the Private Placements, the expected maturity dates of the Notes, the expected use of the net proceeds of the Private Placements and the timing of the redemption of the Series 1 Subordinated Notes. However, the completion of the Private Placements is subject to customary closing conditions, termination rights and other risks and uncertainties, and there can be no assurance that the Private Placements will be completed within anticipated timeframes or at all.

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, 2025 (Sections 24-27) and in Notes 8 and 10 of the Company’s Consolidated Financial Statements for the year ended December 31, 2025 and in the Company’s Annual Information Form dated February 10, 2026, all of which are available on the Company’s website at [www.intactfc.com](http://www.intactfc.com) and on SEDAR+ at [www.sedarplus.ca](http://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. 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.

### **Disclaimer**

This press release does not constitute or form part of any offer for sale or solicitation of any offer to buy or subscribe for any securities nor shall it or any part of it form the basis of or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever.

The information contained in this press release concerning the Company does not purport to be all-inclusive or to contain all the information that an investor may desire to have in evaluating whether or not to make an investment in the Company. The information is qualified entirely by reference to the Company's publicly disclosed information and the cautionary note regarding forward-looking statements included in this press release.

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