



NEWS RELEASE

Definity Welcomes Edouard Schmid to its Board of Directors

WATERLOO, ON, Dec. 21, 2021 — [Definity Financial Corporation](#) (“Definity”) (TSX: DFY) today announced the appointment of Edouard Schmid to its Board of Directors.

Mr. Schmid has had a long and established career in the insurance industry, having spent 30 years at Swiss Re – one of the world’s leading reinsurance providers. Mr. Schmid most recently served as Group Chief Underwriting Officer and a member of the Group Executive Committee from 2017 to 2020, as well as Chairman of the Swiss Re Institute from 2019 to 2020. Prior to that, Mr. Schmid held a range of leadership roles at Swiss Re, including: Head of Catastrophe Perils and Retrocession, Chief Underwriter Property and Specialty Asia, Head of Property and Casualty Risk and Actuarial Management, Chief Risk Officer Corporate Solutions, and Head Property and Specialty Reinsurance.

Mr. Schmid holds a master’s degree in physics from the Swiss Federal Institute of Technology. He is also a director of Britam Holdings and Britam General Insurance in Kenya, as well as New China Life Insurance Company Ltd.

“Edouard brings significant additional industry and operational expertise to the board of Definity,” said John Bowey, Board Chair, Definity Financial Corporation. “He will add to our board’s strategic leadership capabilities and his deep insurance knowledge will provide valuable insights as we move forward.”

Mr. Schmid was designated as a nominee for Definity’s Board by Swiss Re Investments Holding Company Ltd, part of the Swiss Re Group, pursuant to its governance agreement with Definity. Swiss Re Investments Holding Company Ltd holds approximately 9.9% percent of Definity’s common shares.

About Definity Financial Corporation

Definity Financial Corporation (TSX: DFY) is a multi-channel insurance company, offering personal and commercial insurance through Economical Insurance, Sonnet Insurance Company, Petline Insurance Company, and Family Insurance Solutions Inc. Through this family of brands, Definity has \$3.1 billion in gross written premiums for the 12 months ended September 30, 2021. Definity is building a better world by helping our clients and communities adapt and thrive.

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