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FOR IMMEDIATE RELEASE

20 May 2021

Intact Financial Corporation
Recommended Cash Offer for RSA Insurance Group plc
Amendments to Bridge and Term Loan Credit Agreement

Further to the publication of the scheme document in relation to the recommended cash offer for RSA Insurance Group plc ("**RSA**") (the "**Acquisition**") on 16 December 2020 (the "**Scheme Document**"), Intact Financial Corporation ("**Intact**") announced today that it has amended its Bridge and Term Loan Credit Agreement pursuant to a First Amendment to the Bridge and Term Loan Credit Agreement dated as of 20 May 2021 (the "**Amendment**") to, among other things, replace pricing for Sterling and Euro-based advances, make certain amendments to the Applicable Margin, add U.S. dollar availability to the Term Loan Facility, and make certain amendments relating to the calculation of Funded Debt to Total Capitalization (as such terms are defined in the Bridge and Term Loan Credit Agreement prior to giving effect to the Amendment).

A copy of this announcement and the Amendment will be uploaded to Intact's website at www.Intactfc.com by 12 noon (UK time) on the business day following the date of this announcement.

Capitalised terms not defined herein have the same meanings given to them in the Scheme Document.

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Further Information

Barclays Bank PLC, acting through its Investment Bank ("Barclays"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Intact and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Intact for providing advice in relation to the Offer or any other matters referred to in this announcement.

In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the Exchange Act, Barclays will continue to act as exempt principal trader in RSA securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

This announcement has been prepared in accordance with English law and the Code, and information disclosed may not be the same as that which would have been prepared in accordance with laws outside of the United

Kingdom. The release, distribution or publication of this announcement in jurisdictions outside of the United Kingdom may be restricted by laws of the relevant jurisdictions, and therefore persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

This announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise. The Acquisition is made solely through the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document), which contains the full terms and conditions of the Acquisition. Any voting decision in respect of, or other response to the Acquisition should be made only on the basis of the information in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document).

Cautionary note about forward-looking statements

This news release includes "forward looking statements". The forward-looking statements contained in this announcement include statements relating to the Private Placement, including the minimum aggregate principal amounts of the Notes, the closing of the Private Placement, the expected maturity dates of the Notes and the expected use of the net proceeds of the Private Placement, and the Acquisition, including the Completion thereof, and other statements other than historical facts. Forward looking statements often use words such as "believe", "expect", "estimate", "intend", "anticipate" and words of a similar meaning. You should not place undue reliance on these forward-looking statements, which reflect the current views of Intact, are subject to risks and uncertainties about Intact and are dependent on many factors, some of which are outside of Intact's control. There are important factors, risks and uncertainties that could cause actual outcomes and results to be materially different. Except as required by law, Intact undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.