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## Fairfax Launches C\$700 Million Senior Notes Offering

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*The base shelf prospectus is accessible, and the shelf prospectus supplement for this offering will be accessible within two business days, through SEDAR+*

TORONTO, Nov. 19, 2024 (GLOBE NEWSWIRE) -- Fairfax Financial Holdings Limited ("Fairfax") (TSX: FFH and FFH.U) announces that it intends to offer (i) C\$450 million in aggregate principal amount of Senior Notes due 2034 (the "2034 Notes") to be priced at C\$99.929 per C\$100 principal amount, and (ii) C\$250 million in aggregate principal amount of Senior Notes due 2054 (the "2054 Notes" and, together with the 2034 Notes, the "Senior Notes") to be priced at C\$100 per C\$100 principal amount (the "Offering"). The Senior Notes will be offered through a syndicate of dealers to be led by BMO Nesbitt Burns Inc., CIBC World Markets Inc., RBC Dominion Securities Inc. and Scotia Capital Inc., as joint bookrunners, and including Merrill Lynch Canada Inc., National Bank Financial Inc., TD Securities Inc., Citigroup Global Markets Canada Inc., Desjardins Securities Inc., J.P. Morgan Securities Canada Inc., and Mizuho Securities Canada Inc., as agents. The 2034 Notes will pay a fixed rate of interest of 4.73% per annum and the 2054 Notes will pay a fixed rate of interest of 5.23% per annum. The Senior Notes will be unsecured obligations of Fairfax.

Fairfax intends to use the net proceeds of the Offering to redeem, in whole or in part, one or more series of its outstanding cumulative 5-year rate reset preferred shares or cumulative floating rate preferred shares (each such series, "Preferred Shares") in accordance with their applicable terms. As of the date of this press release, Fairfax has not made any determination as to the specific series of Preferred Shares to be redeemed, nor the amount, timing or method of repayment. Any redemption of Preferred Shares will be subject to market conditions. Any proceeds not used to redeem Preferred Shares will be used for general corporate purposes. The Offering is expected to close on or about November 22, 2024, subject to the satisfaction of customary conditions.

The Senior Notes will be offered in all provinces and territories of Canada pursuant to Fairfax's base shelf prospectus dated October 11, 2023 (the "base shelf prospectus"), as supplemented by a prospectus supplement (the "shelf prospectus supplement") to be filed with the Canadian securities regulators in all of the provinces and territories of Canada. Access to the shelf prospectus supplement, the corresponding base shelf prospectus and any amendment to such documents is provided in accordance with securities legislation relating to procedures for providing access to a shelf prospectus supplement, a base shelf prospectus and any amendment. The base shelf prospectus is accessible, and the shelf prospectus supplement will be accessible within two business days from the date hereof, through SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The Senior Notes are offered under the shelf prospectus supplement. An electronic or paper copy of the shelf prospectus supplement, the base shelf prospectus and any amendment to the documents may be obtained, without charge, from: BMO Nesbitt Burns Inc. at [DCMCADSyndicateDesk@bmo.com](mailto:DCMCADSyndicateDesk@bmo.com), CIBC World Markets Inc. at [mailbox.cibcdebtsyndication@cibc.com](mailto:mailbox.cibcdebtsyndication@cibc.com), RBC Dominion Securities Inc. at [torontosyndicate@rbccm.com](mailto:torontosyndicate@rbccm.com) or Scotia Capital Inc. at [syndicate.toronto@scotiabank.com](mailto:syndicate.toronto@scotiabank.com); by providing the contact with an email address or address, as applicable. The base shelf prospectus and shelf prospectus supplement contain important, detailed information about Fairfax and the proposed Offering. Prospective investors should read the base shelf prospectus and shelf prospectus supplement (when filed) before making an investment decision.



*with IFRS 17 – Insurance Contracts; financial reporting risks relating to deferred taxes associated with amendments to IAS 12 – Income Taxes; impairment of the carrying value of our goodwill, indefinite-lived intangible assets or investments in associates; our failure to realize deferred income tax assets; technological or other change which adversely impacts demand, or the premiums payable, for the insurance coverages we offer; disruptions of our information technology systems; assessments and shared market mechanisms which may adversely affect our insurance subsidiaries; and risks associated with the conflicts in Ukraine and Israel and the development of other geopolitical events and economic disruptions worldwide. Additional risks and uncertainties are described in our most recently issued Annual Report which is available at [www.fairfax.ca](http://www.fairfax.ca) and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca), and in our base shelf prospectus (under “Risk Factors”) filed with the securities regulatory authorities in Canada, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Fairfax disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law.*