

FAIRFAX *News Release*

Stock Symbol: FFH.SV (TSX); FFH (NYSE)

TORONTO, November 23, 2005

FAIRFAX ANNOUNCES LOSS ESTIMATES FOR HURRICANE WILMA

(Note: All dollar amounts in this press release are expressed in U.S. dollars.)

Fairfax Financial Holdings Limited (TSX: FFH.SV) (NYSE: FFH) announces that its estimate of aggregate potential net losses relating to Hurricane Wilma is \$200 million before tax and minority interests, or approximately \$112 million after tax and minority interests. The estimated hurricane losses are recorded within Fairfax's insurance and reinsurance companies as follows:

	<u>Before Tax and Minority Interests</u>	<u>After Tax and Minority Interests</u>
	<i>(\$ millions)</i>	
OdysseyRe	\$125	\$64
Crum & Forster	45	29
Group Re	15	13
Northbridge	<u>15</u>	<u>6</u>
	\$200	\$112

The above estimates are based on currently available information. Fairfax recognizes that at this stage it is not possible to make a calculation of its financial exposure to claims relating to Hurricane Wilma with a high degree of certainty.

Fairfax Financial Holdings Limited is a financial services holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance, investment management and insurance claims management.

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For further information contact: Greg Taylor, Chief Financial Officer, at (416) 367-4941