

## **iA Financial Group Announces an Amendment to its Normal Course Issuer Bid**

**Quebec City, May 9, 2024** – With the approval of the Toronto Stock Exchange (“TSX”) and the Autorité des marchés financiers, the board of directors of iA Financial Corporation Inc. (TSX: IAG) (“iA Financial Group” or the “Corporation”) has authorized the Corporation to amend the normal course issuer bid (“NCIB”) announced previously. The amendment increases the maximum number of common shares that may be purchased for cancellation under the NCIB from 5,046,835 shares representing approximately 5% of the Corporation’s 100,936,705 issued and outstanding common shares as at October 31, 2023 to 8,074,936 common shares, representing approximately 8.01% of the 100,795,937 common shares that constituted the Corporation’s “public float” as at October 31, 2023. No other terms of the NCIB have been amended.

Purchases under the NCIB began on November 14, 2023 and will not continue beyond November 13, 2024. The purchases under the NCIB will be made at market price at the time of purchase through the facilities of the TSX or an alternative Canadian trading system, in accordance with market rules and policies. The common shares purchased will be cancelled. iA Financial Group believes that the purchase of its common shares represents an appropriate use of its funds and remains in the best interests of the Corporation and its shareholders.

Under TSX rules, the Corporation is entitled to purchase up to the greater of: 25% of the average daily trading volume (“ADTV”) of the common shares; or 1,000 common shares on any trading day; or a larger number of common shares per calendar week, subject to the maximum number that may be acquired under the NCIB if the transaction meets the block purchase exception under TSX rules. The ADTV of the Corporation’s common shares was 207,776 on the TSX over the last six complete calendar months ending October 31, 2023. Accordingly, unless a block purchase meeting the block purchase exception under TSX rules is made, the Corporation is entitled to purchase up to 51,944 common shares on any trading day.

Other than to reflect the increase in the maximum number of common shares that may be repurchased under the NCIB, the automatic share repurchase plan (“Automatic Plan”) entered into by the Corporation with a designated broker remains unchanged. The Automatic Plan, which has been pre-cleared by the TSX, provides for the potential repurchase of common shares at any time, including when the Corporation ordinarily would not be active in the market due to its self-imposed trading blackout periods, insider trading rules, or otherwise.

During the period from November 14, 2023 to May 3, 2024, 3,845,560 common shares were repurchased through the facilities of the Toronto Stock Exchange and alternative Canadian trading systems and cancelled. The weighted average price paid for the 3,845,560 common shares was approximately \$86.41 per common share.

Shareholders may obtain a copy of the documents filed with the TSX concerning this bid by writing to the Corporate Secretary of iA Financial Group.

**About iA Financial Group**

iA Financial Group is one of the largest insurance and wealth management groups in Canada, with operations in the United States. Founded in 1892, it is one of Canada's largest public companies and is listed on the Toronto Stock Exchange under the ticker symbols IAG (common shares) and IAF (preferred shares).

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To receive iA Financial Group news releases by email, you can sign up for our newsletter on our website at [ia.ca](http://ia.ca).

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