

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

**Quebec City, May 5, 2026** – 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 its current normal course issuer bid (“NCIB”) in order to increase the maximum number of common shares that may be repurchased for cancellation thereunder from 4,607,178 common shares, representing approximately 5% of the Corporation’s 92,143,563 issued and outstanding common shares as at October 31, 2025 (the reference date for the NCIB), to 7,371,485 common shares, representing approximately 8% of the 92,035,190 common shares that constituted the Corporation’s “public float” as at October 31, 2025. No other terms of the NCIB have been amended.

Purchases under the NCIB began on November 14, 2025 and will not continue beyond November 13, 2026. The purchases under the NCIB will be made at market price at the time of purchase through the facilities of the TSX and Canadian alternative trading systems or by such other means as may be permitted under applicable securities laws. In the event that the Corporation acquires common shares by other means as may be permitted under applicable securities law, the purchase price of the common shares may be different than the market price of the common shares at the time of the acquisition. Purchases made under an issuer bid exemption order will be at a discount to the prevailing market price as per the terms of the order. All common shares purchased pursuant to the NCIB will be cancelled.

The board of directors of iA Financial Group believes that the purchase by iA Financial Group of its common shares from time to time represents an appropriate and desirable use of available cash to increase shareholder value.

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 regulatory restrictions or self-imposed trading blackout periods.

During the period from November 14, 2025 to April 30, 2026, 2,696,731 common shares were repurchased through the facilities of the Toronto Stock Exchange and alternative Canadian trading systems and thereafter cancelled. The weighted average price paid for the 2,696,731 common shares was approximately \$ 162.62 per common share.

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

### **Forward-looking statements**

This document may contain statements relating to strategies used by iA Financial Group, or statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “may”, “will”, “could”, “should”, “would”, “suspect”, “expect”, “anticipate”, “intend”, “plan”, “believe”, “estimate”, and “continue” (or the negative thereof), as well as words such as “objective”, “goal”, “guidance”, “outlook” and “forecast”, or other similar words or expressions. Such statements constitute forward-looking statements within the meaning of securities laws. In this document, forward-looking statements include, but are not limited to, expectations regarding the Corporation’s plans to purchase for cancellation shares under its normal course issuer bid. These statements are not historical facts; they represent only expectations, estimates and projections regarding future events and are subject to change.

Although iA Financial Group believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. In addition, certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements.

Material factors and risks that could cause actual results to differ materially from expectations include, but are not limited to: general business and economic conditions; level of competition and consolidation and ability to adapt products and services to market or customer changes; information technology, data protection, governance and management, including privacy breach, and information security risks, including cyber risks; level of inflation; performance and volatility of equity markets; interest rate fluctuations; hedging strategy risks; accuracy of information received from counterparties and the ability of counterparties to meet their obligations; unexpected changes in pricing or reserving assumptions; iA Financial Group liquidity risk, including the availability of funding to meet financial liabilities at expected maturity dates; mismanagement or dependence on third-party relationships in a supply chain context; ability to attract, develop and retain key employees; risk of inappropriate design, implementation or use of complex models, including artificial intelligence; fraud risk; changes in laws and regulations, including tax laws; contractual and legal disputes; actions by regulatory authorities that may affect the business or operations of iA Financial Group or its business partners; changes made to capital and liquidity guidelines (or variations or withdrawals in respect of anticipated changes); risks associated with the regional or global political and social environment; geopolitical and trade uncertainty; climate-related risks including extreme weather events or longer-term climate changes and the transition to a low-carbon economy; iA Financial Group's ability to meet stakeholder expectations on environmental, social and governance matters; the occurrence of natural or man-made disasters, international conflicts, pandemic diseases (such as the COVID-19 pandemic) and acts of terrorism; and downgrades in the financial strength or credit ratings of iA Financial Group or its subsidiaries.

Material factors and assumptions used in the preparation of financial outlooks include, but are not limited to: accuracy of estimates, assumptions and judgments under applicable accounting policies, and no material change in accounting standards and policies applicable to the Corporation; no material variation in interest rates; no significant changes to the Corporation's effective tax rate; no material changes in the level of the Corporation's regulatory capital requirements; availability of options for deployment of excess capital; credit experience, mortality, morbidity, longevity and policyholder behaviour being in line with actuarial experience studies; investment returns being in line with the Corporation's expectations and consistent with historical trends; different business growth rates per business unit; no unexpected changes in the economic, competitive, insurance, legal or regulatory environment or actions by regulatory authorities that could have a material impact on the business or operations of iA Financial Group or its business partners; no unexpected change in the number of shares outstanding; and the non-materialization of risks or other factors mentioned or discussed elsewhere in this document or found in the "Risk Management" section of the Corporation's Management's Discussion and Analysis for 2025 and the "Risk Management and Sensitivities – Update" section of the Management's Discussion and Analysis for the period ended March 31, 2026 that could influence the Corporation's performance or results.

Ongoing geopolitical tensions, including war in Ukraine and the Middle East, and escalating trade tensions between the U.S. and Canada, including tariffs, continue to disrupt supply chains and raise costs, contributing to economic uncertainty. Global equity markets could face increased volatility due to ongoing tariff risks, evolving interest rate expectations and uncertainty. These factors may reduce consumer and investor confidence, increase financial instability and constrain growth prospects.

Additional information about the material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the "Risk Management" section of the Management's Discussion and Analysis for 2025, the "Management of Financial Risks Associated with Financial Instruments and Insurance Contracts" note to the audited consolidated financial statements for the year ended December 31, 2025, the "Risk Management and

Sensitivities – Update” section of the Management’s Discussion and Analysis for the period ended March 31, 2026 and elsewhere in iA Financial Group’s filings with the Canadian Securities Administrators, which are available for review at [sedarplus.ca](https://sedarplus.ca).

The forward-looking statements in this document reflect iA Financial Group’s expectations as of the date of this document. iA Financial Group does not undertake to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events, except as required by law.

### **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 an important Canadian public company and is listed on the Toronto Stock Exchange under the ticker symbol IAG (common shares).

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To learn more about iA Financial Group, you can sign up for our newsletter on our website at [ia.ca](https://ia.ca)

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