iA Financial Group Announces the Renewal of its Normal Course Issuer Bid

Quebec City, November 9, 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 purchase, in the normal course of its activities, from November 14, 2026 to November 13, 2027, up to 4,355,019 common shares, representing approximately 5% of its 87,100,392 common shares issued and outstanding as at October 31, 2026.

As part of its normal course issuer bid ("NCIB"), which expires on November 13, 2026, the Corporation is authorized to repurchase up to 7,371,485 common shares for cancellation. As at October 31, 2026, 5,248,931 common shares were repurchased through the facilities of the TSX and Canadian alternative trading systems and cancelled. The weighted average price paid for the 5,248,931 common shares was approximately $175.6692 per common share.

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 by applicable securities regulators or under applicable securities laws. In the event that the Corporation acquires common shares by other means as may be permitted by applicable securities regulators or under applicable securities laws, 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 or order, as applicable, will be at a discount to the prevailing market price. 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.

The average daily trading volume of the Corporation's common shares was 293,295 on the TSX over the last six complete calendar months ending October 31, 2026 (the "ADTV"). Under TSX rules, the Corporation is entitled to purchase up to the greater of: 25% of the ADTV of the common shares; or 1,000 common shares on any trading day; or a larger amount 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. Accordingly, unless a block purchase meeting the block purchase exception under TSX rules is made, the Corporation is entitled to purchase up to 73,323 common shares on any trading day.

In connection with the NCIB, iA Financial Group has entered into an automatic share repurchase plan (the "Automatic Plan"). The Automatic Plan, which has been pre-cleared by the TSX, will provide 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. The actual number of common shares purchased under the Automatic Plan, the timing of such purchases and the price at which common shares are purchased will depend on future market conditions. The Automatic Plan will commence immediately and terminate when the NCIB terminates. The Corporation may otherwise vary, suspend or terminate the Automatic Plan only if it does not have material non-public information and the decision to vary, suspend or terminate the Automatic Plan is not taken during a self-imposed trading blackout period. The Plan constitutes an "automatic plan" for purposes of applicable Canadian securities legislation.

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 that are predictive or otherwise forward-looking 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 "financial targets", "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 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 general 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 and elsewhere in iA Financial Group's filings with the Canadian Securities Administrators, which are available for review at sedarplus.ca.

The forward-looking statements and outlooks 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

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