

September 3, 2021

E-L FINANCIAL CORPORATION LIMITED ANNOUNCES DIVIDEND

TORONTO, Ontario – The Board of Directors of E-L Financial Corporation Limited (“E-L Financial” or “the Company”) (TSX:ELF) (TSX:ELF.PR.F) (TSX:ELF.PR.G) (TSX:ELF.PR.H) today declared a special cash dividend of \$80.00 per Common share payable on September 24, 2021 to shareholders of record on September 14, 2021.

The recent performance of the Company’s global investment portfolios has provided E-L Financial with the opportunity to pay this special cash dividend.

E-L Financial Corporation Limited advises that the said dividend is an eligible dividend for the purposes of the Income Tax Act, Canada and any similar provincial tax legislation.

Forward Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities regulation. The words "may", "will", "would", "should", "could", "expects", "plans", "intends", "trends", "indications", "anticipates", "believes", "estimates", "predicts", "likely" or "potential" or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward looking statements. The Company believes the expectations reflected in the forward-looking statements in this press release are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties that may cause the results or events mentioned in this press release to differ materially from those that are discussed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, general, local economic, and business conditions. All forward-looking information in this press release speaks as of the date hereof. The Company does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise. Additional information about these assumptions and risks and uncertainties is disclosed in filings with securities regulators filed on SEDAR (www.sedar.com).

For further information please contact:

Richard B. Carty
Vice-President, General Counsel
and Corporate Secretary
Telephone: (416) 947-2578
Fax: (416) 362-2592