

November 7, 2023

E-L FINANCIAL CORPORATION LIMITED ANNOUNCES DIVIDENDS

TORONTO, Ontario – The Board of Directors of E-L Financial Corporation Limited (TSX:ELF) (TSX:ELF.PR.F) (TSX:ELF.PR.G) (TSX:ELF.PR.H) today declared the following cash dividends:

| Class | Record Date | Payable Date | Amount of Dividend |
|-----------------------------------|--------------------|---------------------|---------------------------|
| First Preference Shares, Series 1 | December 29, 2023 | January 17, 2024 | \$0.33125 |
| First Preference Shares, Series 2 | December 29, 2023 | January 17, 2024 | \$0.296875 |
| First Preference Shares, Series 3 | December 29, 2023 | January 17, 2024 | \$0.34375 |
| Series A Preference Shares | December 29, 2023 | January 17, 2024 | \$0.125 |
| Common Shares | December 29, 2023 | January 17, 2024 | \$3.75 |

E-L Financial Corporation Limited advises that the above referenced dividends are eligible dividends for the purposes of the Income Tax Act, Canada and any similar provincial tax legislation.

For further information please contact:

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