

E-L FINANCIAL CORPORATION LIMITED ENTERS INTO AUTOMATIC SHARE PURCHASE PLAN

TORONTO, Ontario, June 27, 2025 – E-L Financial Corporation Limited (TSX:ELF) (TSX:ELF.PR.F) (TSX:ELF.PR.G) (TSX:ELF.PR.H) (the “Company”) announced today that, as part of its previously announced normal course issuer bid (the “Bid”), it has entered into a pre-defined automatic share purchase plan (“ASPP”) with its designated broker in order to facilitate repurchases of the Company’s common shares (the “Shares”). The ASPP has received clearance from the Toronto Stock Exchange (the “Exchange”) and is scheduled to take effect on June 30, 2025.

The ASPP is designed to allow for the repurchase of the Shares in connection with the Bid at times when the Company ordinarily would not be active in the market due to its own internal trading blackout periods, insider trading rules or otherwise. Outside of the restricted periods, the timing of purchases will be determined by management of the Company. Decisions regarding purchases will be based on market conditions, share price, best use of available cash, and other factors. The funding for any purchase pursuant to the Bid will be financed out of the working capital of the Company.

The ASPP will terminate on the earliest of the following dates: (a) upon the expiration of the Bid; (b) when the maximum annual purchase limit under the Bid is reached; or (c) the ASPP otherwise terminates in accordance with its terms.

All purchases of Shares made under the ASPP will be included in determining the number of Shares purchased under the Bid. Any Shares purchased by the Company pursuant to the ASPP will be cancelled. The Company is not currently in possession of any material undisclosed information in relation to the Company, the Shares or any of the Company’s other securities.

The Company previously announced that it had received approval from the Exchange to purchase up to 173,086 Shares for cancellation through the facilities of the Exchange or through alternative Canadian trading systems during the 12-month period commencing March 12, 2025 and ending March 11, 2026. The Bid has been subsequently adjusted to reflect the a hundred-for-one share split of the Shares approved by the shareholders of the Company on May 7, 2025. Since the initiation of the Bid, the Company has not bought back any Shares.

About E-L Financial Corporation Limited

The Company operates as an investment and insurance holding company. In managing its operations, the Company distinguishes between two operating segments, E-L Corporate and Empire Life.

E-L Corporate represents investments in stocks and fixed income securities held directly and indirectly through pooled funds, closed-end investment companies and other investment companies. The investment strategy is to accumulate shareholder value through long-term capital appreciation and dividend and interest income from its investments.

Empire Life is a subsidiary of the Company. Since 1923, Empire Life has provided individual and group life and health insurance, investment and retirement products to Canadians. Empire Life’s mission is to make it simple, fast and easy for Canadians to get the products and services they need to build wealth, generate income, and achieve financial security.

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. These statements include, without limitation, statements regarding the Company’s intentions and expectations with respect to the Bid and purchases thereunder, the Company’s ASPP with its broker, and the effects of purchases under the Bid. Purchases made under the Bid are not guaranteed and may be suspended at the discretion of the Board of Directors of the Company. 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.sedarplus.com).

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