

FAIRFAX News Release

Stock Symbol: *FFH*

TORONTO, August 08, 2000

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2000

	\$000s			
	<u>Second Quarter</u>		<u>Year to Date</u>	
	<u>Latest</u>	<u>Year Ago</u>	<u>Latest</u>	<u>Year Ago</u>
Total revenue	1,613,465	1,569,902	3,169,356	2,593,082
Net earnings	83,565	40,888	119,513	118,947
Net earnings per share	\$5.95	\$2.82	\$8.53	\$9.19

Net earnings for the quarter increased 104% to \$83.6 million from \$40.9 million last year. Net earnings per share for the quarter increased to \$5.95 per share this year from \$2.82 per share last year.

The higher earnings in the second quarter were mainly due to higher realized gains. The combined ratio for the first half was 111% compared to 112% last year.

There were 13.2 million weighted average shares outstanding for the first six months of 2000 compared to 12.9 million in 1999.

Fairfax Financial Holdings Limited is a financial services holding company which, through its subsidiaries, is engaged in property, casualty and life insurance and reinsurance, investment management and insurance claims management.

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