

# FAIRFAX *News Release*

Stock Symbol: *FFH*

TORONTO, November 7, 2000

**FINANCIAL RESULTS  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000  
(\$000)**

	<u>Third Quarter</u>		<u>Year to Date</u>	
	<u>Latest</u>	<u>Year Ago</u>	<u>Latest</u>	<u>Year Ago</u>
Total revenue	1,385,188	1,566,158	4,368,788	4,132,458
Net earnings (loss)	(22,129)	35,351	97,384	154,298
Net earnings (loss) per share	\$(1.93)	\$2.45	\$6.60	\$11.64

The net loss for the quarter was \$22.1 million compared with net earnings of \$35.3 million last year. Net loss per share for the quarter was \$1.93 this year compared with net earnings per share of \$2.45 last year.

The loss in the third quarter was mainly due to restructuring costs of \$32.5 million relating to Crum & Forster and TIG Insurance in excess of accruals recorded on acquisition, and losses of \$15.7 million from certain discontinued lines of business.

There were 13.2 million weighted average shares outstanding for the first nine months of 2000 compared to 13.3 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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