

FAIRFAX *News Release*

Stock Symbol: FFH (TSX and NYSE)

TORONTO, April 29, 2003

FAIRFAX PROVIDES NORTHBRIDGE'S FIRST QUARTER RESULTS

Fairfax Financial Holdings Limited advises that the following is a summary of the first quarter results of Northbridge Financial Corporation, which will be the holding company for Fairfax's Canadian insurance company subsidiaries (Lombard, Commonwealth, Markel and Federated):

NORTHBRIDGE FINANCIAL CORPORATION *(Cdn \$ millions – unaudited)*

	March 31,	
	2003	2002
Net premiums written	238.6	174.9
Total revenue	249.4	177.8
Earnings from operations before income taxes	39.5	8.3
Net earnings	29.0	4.5
Combined ratio	95.4%	100.5%

In the 2003 first quarter, Northbridge's net premiums written increased 36.4% to \$238.6 million from \$174.9 million in the first quarter of 2002, and its net earnings increased 544.4% to \$29.0 million from \$4.5 million last year. Northbridge's combined ratio in the 2003 first quarter improved by 5.1 percentage points to 95.4% from 100.5% last year.

As previously announced, Fairfax will release its first quarter results after the close of markets on Friday, May 2, 2003 and will hold a conference call at 8:30 a.m. Eastern time on Monday, May 5, 2003 to discuss those results.

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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