

FAIRFAX *News Release*

Stock Symbol: FFH (TSX and NYSE)

TORONTO, June 6, 2003

FAIRFAX ANNOUNCES PROPOSED MARKET PURCHASES BY PREM WATSA OF UP TO 250,000 SHARES

Fairfax Financial Holdings Limited has been advised by Prem Watsa, its Chairman and CEO, that now that financings by Fairfax's Northbridge and Crum & Forster Holdings subsidiaries have been completed and given that he considers the current market trading price of Fairfax shares, which is below book value, to be attractive, he is proposing to make public market purchases of up to 250,000 subordinate voting shares of Fairfax. Fairfax will not be providing financing for these share purchases.

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.

-30-

For further information contact: Bradley P. Martin, Vice President, at (416) 367-4941