

# Fairfax India Holdings Corporation

*News Release*

*TSX Stock Symbol: FIH.U*

**TORONTO, February 20, 2018**

*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES*

## **FAIRFAX INDIA TO ACQUIRE 51% OF THE CATHOLIC SYRIAN BANK LTD.**

*(Note: All dollar amounts in this news release are expressed in U.S. dollars, except as otherwise noted).*

Fairfax India Holdings Corporation ("Fairfax India") (TSX: FIH.U) is pleased to announce that it has entered an agreement to invest INR 12.1 billion (approximately \$186 million at current exchange rates) for a 51% equity ownership in The Catholic Syrian Bank Ltd. ("CSBL"). The investment is subject to customary closing conditions and is expected to close in the first half of 2018.

The Catholic Syrian Bank Ltd., established in 1920, is a full-service bank offering Neighborhood Banking, Non-Resident Indian Services, Small-to-Medium-Enterprise and Wholesale banking services through 421 branches and 251 ATMs across India. The bank is headquartered in Thrissur, Kerala.

"We have great admiration for the legacy and tradition behind Catholic Syrian Bank, an adored brand across the South of India. For almost a century, the bank has been a pillar of support for the community. Under the able leadership of Mr CVR Rajendran, based in Thrissur, we intend to take Catholic Syrian Bank to great heights through our re-capitalization as well as a long-term orientation towards management." said Prem Watsa, Chairman of Fairfax India and Chairman and CEO of Fairfax Financial Holdings Limited.

Fairfax India is an investment holding company whose objective is to achieve long-term capital appreciation, while preserving capital, by investing in public and private equity securities and debt instruments in India and Indian businesses or other businesses with customers, suppliers or business primarily conducted in, or dependent on, India.

For further information, contact:

John Varnell, Vice President, Corporate Affairs  
(416) 367-4755