

NORTHBRIDGE

News Release

TORONTO, January 20, 2004

NORTHBRIDGE FINANCIAL CORPORATION ANNOUNCES YEAR-END CONFERENCE CALL

Northbridge Financial Corporation (TSX: NB) will hold its year-end conference call at 9:30 am ET on Monday, February 9, 2004 to discuss its 2003 year-end results, which will be announced after the close of markets on Friday, February 6, 2004 and will be available on our website at www.northbridgefinancial.com under "News Releases". The call, consisting of a presentation by management of the company followed by a question period, may be accessed at (416) 695-6120 or (800) 446-4472. A replay of the call will be available from shortly after the termination of the call until 6:00 pm ET on Friday, February 20, 2004, and may be accessed at (416) 695-5275 or (888) 509-0081.

Northbridge, which through its subsidiaries provides property and casualty insurance products primarily in the Canadian market as well as in selected U.S. and international markets, is one of the largest commercial property and casualty insurers in Canada based on gross premiums written.

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