



## *News Release*

**TORONTO, May 13, 2005**

**NORTHBRIDGE FINANCIAL CORPORATION  
ANNOUNCES NEW CHIEF FINANCIAL OFFICER**

Northbridge Financial Corporation (TSX:NB) announced today that John Varnell has been appointed Chief Financial Officer of the Company.

Mr. Varnell brings to Northbridge extensive knowledge of the Canadian property and casualty insurance industry in general and of the Northbridge group of companies in particular. In recent years Mr. Varnell has provided consulting and advisory services to many companies in the Canadian property and casualty insurance industry, and he has served on the Board of Directors of Northbridge since the Company's inception in 2003. Between 1987 and 2001 Mr. Varnell served in a variety of financial positions with Fairfax Financial Holdings Limited, including Chief Financial Officer from 1992 to 1998.

Greg Taylor, who has served as Chief Financial Officer of the Company since its inception in 2003, has agreed to assume the office of Chief Financial Officer of Fairfax Financial Holdings Limited.

Byron G. Messier, President and Chief Executive Officer of the Company, commented, "We are very excited about adding an individual with the depth of experience and extensive industry knowledge of John Varnell. John arrives with intimate knowledge of the Northbridge companies and our management teams, and John's experience and familiarity will provide for a seamless transition.

We wish Greg well in his new position and thank him for his contributions to Northbridge. Greg has been a dedicated team player, and was instrumental in the establishment of Northbridge as a publicly traded company and in its subsequent success in the Canadian financial services sector."

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. Northbridge common shares are listed and traded under the symbol NB on the Toronto Stock Exchange. Visit Northbridge at [www.northbridgefinancial.com](http://www.northbridgefinancial.com) for more information.

-30-

For further information contact: John Varnell, Chief Financial Officer, at (416) 350-4300.