



March 4, 2026

To our valued broker partners,

As your partnership is important to us, and in the spirit of openness, we wanted to share that Wawanesa is exploring a direct-to-consumer offering to complement our existing broker distribution model.

Our broker partners are integral to our long-term success. We don't see that changing. Wawanesa remains invested in the broker network and growth within this channel continues to be a primary pillar of our corporate strategy. At the same time, the insurance-buying preferences of a distinct segment of Canadians have changed. With several of our competitors having introduced direct-to-consumer offerings to the market, we need to keep pace to remain competitive.

We're in the early stages of exploring what a direct-to-consumer channel could look like for Wawanesa. Establishing our own presence in this space is necessary to capture customers who already choose to purchase directly from insurers. Our efforts will focus on attracting this segment of consumers – not those who rely on brokers for their insurance needs.

Implementing a direct-to-consumer component into our distribution strategy will require careful analysis and time. At this exploratory stage, there are no concrete details to share. What we can say is that we recognize Wawanesa is a strong brand for our broker distribution channel and we intend to preserve that. As a principle, any future direct-to-consumer offering would be marketed under a different brand.

This work does not change our commitment to the broker network. We value your partnership and we'll continue to communicate openly as we progress on our direct-to-consumer journey.

Yours truly,

A handwritten signature in black ink, appearing to be "EJ", written in a cursive style.

Evan Johnston  
President & CEO