Fairfax India Holdings Corporation News Release

TSX Stock Symbol: FIH.U

TORONTO, October 19, 2018

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FAIRFAX INDIA COMPLETES INITIAL INVESTMENT IN 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) announces that it has received all required regulatory approvals and has completed the initial closing of its aggregate INR 12.1 billion (approximately \$164.7 million at current exchange rates) investment in The Catholic Syrian Bank Ltd. ("CSBL").

In connection with the initial closing, Fairfax India invested INR 4.4 billion (approximately \$59.9 million) in Equity Shares and Warrants (exercisable for Equity Shares) of CSBL. The remaining consideration is payable within 18 months following the initial closing, either upon request by CSBL or at the option of Fairfax India. Upon the completion of the aggregate transaction, Fairfax India will own 51% of CSBL.

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 264 ATMs across India. The bank is headquartered in Thrissur, Kerala.

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.

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