



## NEWS RELEASE

### Exchange Income Corporation to Host Analyst Days on October 10 and 11, 2023

**WINNIPEG, Manitoba – September 28, 2023** – Exchange Income Corporation (TSX: EIF) (“EIC” or the “Corporation”) a diversified, acquisition-oriented company focused on opportunities in the aviation & aerospace and manufacturing segments, will hold its 2023 Analyst Days on October 10 and October 11, 2023. The event will feature presentations from the executive and subsidiary leadership teams who will discuss the Corporation’s operations followed by onsite visits at BVGlazing Systems Ltd. (“BVGlazing”) in Concord, Ontario on October 10, 2023 coupled with visits at PAL Airlines Ltd. (“PAL Airlines”) and PAL Aerospace Ltd. (“PAL Aerospace”) in St. John’s, Newfoundland on October 11, 2023.

“We are excited to take our financial analysts to see our most recent acquisition, BVGlazing, which is complementary to Quest Windows Systems Inc. (“Quest”). Darwin Sparrow, COO of EIC, commented, “BVGlazing was a fantastic addition to the Multi-Storey Windows Solutions business line bringing further expertise and additional critical products, including curtain wall and railings. The management teams from both BVGlazing and Quest Windows have been working very closely in integrating their businesses and providing best in class solutions to their customers throughout North America. We see the Multi-Storey Windows Solutions business as an important part to helping solve North America’s projected housing shortage.”

Analysts will then travel to Newfoundland to visit PAL Airlines and PAL Aerospace both of which demonstrate the resiliency of EIC’s air operations. PAL Airlines has been expanding its Q400 fleet over the last couple of years to respond to the need for additional capacity in eastern regional markets. PAL Airlines’ growth will be further bolstered by the recent commercial agreement it entered into with Air Canada pursuant to which it will acquire an additional five Q400’s to provide regional capacity in the Maritimes for up to a five year term. Carmele Peter, President of EIC, said “Sustainable expansion has not been limited to PAL Airlines. Our other northern air operations have continued to experience higher demand driven by increasing population in the north, continuous need for medical travel and the ongoing need to provide essential passenger and freight movements. Demand has outstripped our available capacity and as a result, we have recently expanded our fleets at Calm Air, Perimeter Aviation, and Custom Helicopters to be able to provide these critical services. In addition, our air operators have secured significant long-term government contract wins in the medevac business in both British Columbia and Manitoba.”

Jake Trainor, CEO of the PAL Group of Companies commented, “the EIC analysts’ visit to PAL Aerospace equally will illustrate the reliability of that income stream backed by long-term government contracts. We are in the first year of our 10 year surveillance contract with the Government of Netherlands, we have just renewed our Dutch Caribbean contract for 10 years and we signed a new maritime surveillance contract with the United Kingdom for the Force Multiplier Aircraft. We have become a fixture in the international aerospace arena and are continuing to see greater interest in maritime surveillance across the globe due to geopolitical events.”

Mike Pyle, CEO of EIC concluded, “We are looking forward to showcasing our diversification, formidable management teams and how each contributes to generating the strong sustainable cash flows that fund our organic growth and dividends to our shareholders.”



### **About Exchange Income Corporation**

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two segments: aerospace, aviation and manufacturing. The Corporation uses a disciplined acquisition strategy to identify already profitable, well-established companies that have strong management teams, generate steady cash flow, operate in niche markets and have opportunities for organic growth. For more information on the Corporation, please visit [www.ExchangeIncomeCorp.ca](http://www.ExchangeIncomeCorp.ca). Additional information relating to the Corporation, including all public filings, is available on SEDAR ([www.sedar.com](http://www.sedar.com)).

### **Caution concerning forward-looking statements**

*The statements contained in this news release that are forward-looking are based on current expectations and are subject to a number of uncertainties and risks, and actual results may differ materially. These uncertainties and risks include, but are not limited to, risks related to the remaining effects from the COVID-19 pandemic, external risks, operational risks, financial risks and human capital risks. External risks include, but are not limited to, risks associated with economic and geopolitical conditions, competition, availability of government funding for First Nations health care, access to capital, general market trends and innovation, risks associated with uninsured losses, climate and climate related risks, acts of terrorism, pandemic, level and timing of defence spending and security programs and risks associated with environment, social and governance policies and criteria. Operational risks include, but are not limited to, significant contracts and customers, operational performance and growth, laws, regulations and standards, acquisitions, concentration and diversification, access to parts and relationships with key suppliers, casualty losses, environmental liability, dependence on information systems and technology, international operations, fluctuations in sales and purchase prices of aviation related assets, warranties and performance guarantees, global offset and intellectual property risks. Financial risks include, but are not limited to, availability of future financing, income tax matters, commodity and other inputs, foreign exchange, interest rates, compliance with credit facility and other trust indentures, ability to declare dividends, unpredictability and volatility of security pricing, shareholder dilution and other credit risk. Human capital risks include, but are not limited to, reliance on key personnel, retaining employees and maintenance of appropriate labour relations and potential conflicts of interest.*

*Except as required by Canadian Securities Law, Exchange Income Corporation does not undertake to update any forward-looking statements; such statements speak only as of the date made. Further information about these and other risks and uncertainties can be found in the disclosure documents filed by Exchange Income Corporation with the securities regulatory authorities, available at [www.sedar.com](http://www.sedar.com).*

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