



NEWS RELEASE

Exchange Income Corporation Congratulates PAL Aerospace on the Award of a New Contract to Provide Airborne Intelligence, Surveillance and Reconnaissance Support

Winnipeg, Manitoba — Oct 30, 2024 — Exchange Income Corporation (TSX: EIF) (“EIC” or the “Corporation”) a diversified, acquisition-oriented company focused on opportunities in the Aviation & Aerospace and Manufacturing segments, congratulates PAL Aerospace on the award of a contract for the provision of airborne intelligence, surveillance and reconnaissance (“ISR”) support to a domestic security agency in an allied European nation. This new 15-month agreement follows an initial contract that saw the company deploy an ISR aircraft in the jurisdiction and expands PAL Aerospace’s existing contribution to the agency’s ongoing efforts to enhance border security, combat transnational crime and protect vulnerable individuals from exploitation by migrant smugglers.

This agreement underscores PAL Aerospace’s dedication to providing enhanced capacity and innovative solutions that will further counter the evolving threats posed by human smuggling gangs. Expanded in scope, this contract will see PAL Aerospace deploy a second aircraft and additional technical capabilities to augment their existing operation. Strengthening PAL Aerospace’s presence in the jurisdiction bolsters the agency’s ability to anticipate, monitor and interdict the irregular migration flows that precipitate small boat crossings, undermine border security, and put lives at risk.

“This contract is a testament to PAL Aerospace’s expertise and commitment to excellence in ISR operations,” said Mike Pyle, Chief Executive Office of EIC. “We view this mandate as a validation of the strategic investments EIC has made to support growth and development of PAL Aerospace as a world-class aerospace service provider.”

“We are thrilled to continue and expand our partnership and further solidify our commitment to this jurisdiction,” said Jake Trainor, CEO of the PAL Group of Companies. “We are committed partners in the agency’s ongoing efforts to dismantle migrant smuggling gangs and we are dedicated to working to ensure border security.”

About PAL Aerospace:

A proud member of the Exchange Income Corporation family of companies, PAL Aerospace is a Canadian-owned and operated global aerospace and defence company. With a focus on intelligence, surveillance, and reconnaissance, in-service support solutions, aircraft engineering and modification and crew resource management training. PAL Aerospace is internationally recognized by governments, militaries, and industry for on time/on budget delivery and high reliability rates. PAL Aerospace offers a single point of accountability for its programs and takes pride in being the trusted choice for clients worldwide.

To learn more, visit us online: www.palaerospace.com

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.

Additional information relating to the Corporation, including all public filings, is available on SEDAR+ (www.sedarplus.ca).



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