



NEWS RELEASE

EIC subsidiary PAL Aerospace Contracted by Air Greenland for DHC-8-200 Missionization Program

PAL Aerospace has been selected by Air Greenland to support the modification and configuration of two DHC-8-200 aircraft for Maritime Domain Awareness operations in Greenland.

WINNIPEG, Manitoba – July 6, 2026 – Exchange Income Corporation (TSX: EIF) (“EIC” or the “Corporation”) a diversified, acquisition-oriented company focused on opportunities in the Aerospace & Aviation and Manufacturing segments, is proud to announce that its subsidiary, PAL Aerospace confirms the signature of a contract with Air Greenland to support the missionization of two DHC-8-200 aircraft for Maritime Domain Awareness operations in Greenland. The program includes aircraft modification, configuration, integration and related support activities, and is intended to deliver a capability tailored to Air Greenland’s defined operational requirements.

PAL Aerospace will provide mission systems integration and related software capabilities as part of the aircraft missionization program. Drawing on PAL Aerospace’s experience in special mission aviation, the solution will support the collection, coordination and use of operational information in accordance with Air Greenland’s requirements.

This program will be supported by PAL Aerospace throughout its service life. This will include training, technical support, software support, future modifications, supply chain support and scheduled maintenance activities, helping to ensure that the aircraft remain aligned with Air Greenland’s operational and technical requirements.

“Greenland’s mission is one we understand well,” said Simon Carroll, President, PAL Aerospace. “Between our own northern operations and our jointly executed taskings in the North Sea with the Netherlands Coastguard, we’ve learned what it takes to find what you’re looking for in this part of the world. This program will deliver that capacity for Greenland.”

“This partnership brings together Air Greenland’s decades of operational experience in the Arctic with PAL Aerospace’s long-standing expertise in special mission aircraft,” said Jacob Nitter Sørensen, Chief Executive Officer, Air Greenland. “Together, we are establishing a modern capability that will be operated from Greenland, while developing local competencies and creating long-term value for Greenland and the Arctic. We look forward to working closely with PAL Aerospace to deliver this important programme.”

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).



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.

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. Many of these forward-looking statements may be identified by looking for words such as “believes”, “expects”, “will”, “may”, “intends”, “projects”, “anticipates”, “plans”, “estimates”, “continues” and similar words or the negative thereof. These uncertainties and risks include, but are not limited to, 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, government funding for Indigenous health care, access to capital, market trends and innovation, general uninsured loss, climate, acts of terrorism, armed conflict, labour and/or social unrest, pandemic, level and timing of government spending, government-funded programs and environmental, social and governance. Operational risks include, but are not limited to, significant contracts and customers, operational performance and growth, laws, regulations and standards, acquisitions (including receiving any requisite regulatory approvals thereof), concentration and diversification, maintenance costs, access to parts and relationships with key suppliers, casualty losses, environmental liability, dependence on information systems and technology, cybersecurity, international operations, fluctuations in sales prices of aviation related assets, fluctuations in purchase prices of aviation related assets, warranty, performance guarantees, global offset and intellectual property risks. Financial risks include, but are not limited to, availability of future financing, income tax matters, commodity risk, foreign exchange, interest rates, credit facilities, trust indentures, dividends, unpredictability and volatility of securities pricing, dilution, credit and credit rating risk. Human capital risks include, but are not limited to, reliance on key personnel, employees and labour relations and 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.sedarplus.ca.

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