



*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.*

## **NEWS RELEASE**

### **Exchange Income Corporation Announces the Completion of its Redemption of its 5.35% Convertible Unsecured Subordinated Debentures due March 31, 2020**

**WINNIPEG, Manitoba – July 17, 2018** – Exchange Income Corporation (TSX: EIF) (the “Corporation”) today announced the completion of its redemption of its 7 year 5.35% convertible unsecured subordinated debentures due March 31, 2020 (the “Debentures”) on July 17, 2018 (the “Redemption Date”).

On June 13, 2018, the Corporation issued a notice of redemption to the holders of the Debentures to redeem all issued and outstanding Debentures at a redemption price equal to their principal amount, plus accrued and unpaid interest thereon up to, but excluding, the Redemption Date. Holders of the Debentures had the option to convert such Debentures into common shares of the Corporation (“Common Shares”) prior to the Redemption Date at a price of \$41.60 per Common Share. Prior to the Redemption Date, \$22,000 principal amount of Debentures were converted into 528 Common Shares. On the Redemption Date, Debentures in the principal amount of \$64,978,000 were redeemed by the Corporation.

#### **About Exchange Income Corporation**

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two sectors: aerospace & aviation services and equipment, 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.

The Corporation currently operates two segments: Aerospace & Aviation and Manufacturing. The Aerospace & Aviation segment consists of the operations by Perimeter Aviation, Keewatin Air, Calm Air International, Bearskin Lake Air Service (operating as a division of Perimeter Aviation), Custom Helicopters, Regional One, Provincial Aerospace and Moncton Flight College, and an investment in Wasaya Group. The Manufacturing segment consists of the operations of Overlanders Manufacturing, Water Blast, Stainless Fabrication, WesTower Communications, Ben Machine and Quest Window Systems. 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)).

#### **For further information, please contact:**

Mike Pyle  
Chief Executive Officer  
Exchange Income Corporation  
(204) 982-1850  
[MPyle@eig.ca](mailto:MPyle@eig.ca)

Heidi Christensen Brown  
Investor Relations  
NATIONAL Equicom  
(416) 848-1389  
[hchristensenbrown@national.ca](mailto:hchristensenbrown@national.ca)