



NEWS RELEASE

Exchange Income Corporation Announces Closing of \$600 Million Offering of Investment Grade Senior Unsecured Notes

WINNIPEG, Manitoba – March 13, 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 pleased to announce the successful closing of its previously announced offering (the “Offering”) of \$600 million aggregate principal amount of 4.324% senior unsecured notes due March 13, 2031 (the “Notes”). The Notes were offered on a private placement basis in each of the Provinces of Canada in reliance on exemptions from the prospectus requirements under applicable securities laws. The net proceeds from the Offering are expected to be used to repay existing indebtedness under the Corporation’s credit facilities and for general corporate purposes. The Notes have been assigned a final rating of BBB (low), with a stable trend, by Morningstar DBRS.

Mike Pyle, CEO, commented, “We are excited to have completed our inaugural transaction within the Canadian investment grade bond market. The added liquidity at a fixed rate will be available to fund the next stage of EIC’s growth, whether that be through organic growth, the acquisition of new businesses to our portfolio, or both. The additional access to capital does not change our conservative view towards leverage or our return threshold required for new investment opportunities. The Offering was materially oversubscribed and the ability to complete the offering during a time of economic turbulence is a testament to the EIC’s resilience and business model.”

Richard Wowryk, CFO commented, “The addition of investment grade bonds into our capital structure modernizes our balance sheet to reflect our size and provides us with fixed rate capital to replace the previously redeemed convertible debentures. The net proceeds of the Offering will reduce our credit facility debt, maintaining our proforma aggregate leverage ratio at 15-year lows. I want to personally thank our joint lead agents and active bookrunners, RBC Capital Markets, CIBC Capital Markets and National Bank Capital Markets, for their help in achieving this milestone for EIC.”

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).

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 indenture, 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 laws, 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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