



NEWS RELEASE

EXCHANGE INCOME CORPORATION ANNOUNCES THE UPSIZE AND EXTENSION OF ITS CREDIT FACILITY

Winnipeg, Manitoba, April 29, 2025 – Exchange Income Corporation (TSX: EIF) (“EIC” or the “Corporation”) a diversified, acquisition-oriented company focused on opportunities in the Aerospace & Aviation and Manufacturing segments, announced the successful credit facility upsize to \$3.0 billion from \$2.2 billion and the extension of the maturity to April 30, 2029. The credit facility includes US\$420 million allocated to EIIF Management USA, Inc., the continuation of the previously announced \$200 million social loan tranche and \$2,212 million allocated to the Corporation’s Canadian Head Office. The enhanced credit facility was completed with consistent pricing and terms, and included the addition of one new lender to the syndicate.

Mike Pyle, CEO of EIC, commented, “The successful completion of the enhanced credit facility during times of uncertainty, with the same pricing as our existing facility, is a testament to our stable and resilient business model. Over the past six months we have taken several strategic steps to update our financial structure. In December 2024 and February 2025, we successfully called our Series J and K unsecured convertible debentures which reduced our debt and increased our equity by approximately \$150 million. The upsize and extension of our credit facility now provides us with over \$1 billion in liquidity to execute on strategic growth capital investments, enter new long term aviation and aerospace contracts, and enhances our ability to complete accretive acquisitions. Having the liquidity available provides us with the capability to deliver the strong returns that our shareholders have come to expect from EIC.

This enhanced facility does not mean that we are changing our conservative attitude on debt and leverage. Maintaining a strong balance sheet has always been a cornerstone of our business strategy and that remains the case today. Our conservative leverage and elevated liquidity has enabled EIC to move quickly when opportunities are uncovered, and this enhanced facility provides us with the ability to execute on our strategic initiatives.”

“I want to thank our syndicated credit facility members,” commented Richard Wowryk, Chief Financial Officer. “We have strong relationships with our banking partners and to execute on the upsized credit facility during the current environment is an illustration of their confidence in our business model. The liquidity under the enhanced credit facility provides us with the most available capital we have ever had in our history. We have a number of opportunities before us, including the previously announced binding purchase agreement for Canadian North. This available liquidity will allow us to continue to invest in opportunities and provide accretive returns to our shareholders.”

National Bank Financial Inc., acting as Administrative Agent, Canadian Imperial Bank of Commerce, and The Toronto Dominion Bank are Joint Bookrunners to the new facility. National Bank Financial Inc., Canadian Imperial Bank of Commerce, The Toronto Dominion Bank, Royal Bank of Canada, and The Bank of Nova Scotia are Co-Lead Arrangers for the new facility. The follow lenders complete the syndicate; Bank of Montreal, Wells Fargo Bank, N.A., Bank of America, N.A., Fédération des caisses Desjardins du Québec, ATB Financial, Raymond James Finance Company of Canada Ltd., and Laurentian Bank of Canada.

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 facility and the trust indentures, dividends, unpredictability and volatility of securities pricing, dilution and other credit 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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