



NEWS RELEASE

Exchange Income Corporation Announces the Acquisition of MACH 2

The Acquisition Strengthens Regional One's Expansion into the Commercial Aviation Aftermarket

WINNIPEG, Manitoba – February 2, 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 that it has acquired MnM Aircraft Component Holdings, Inc. ("MACH 2" or the "Company") for a purchase price of US\$43 million. The purchase price was funded through the issuance of US\$9 million in EIC common shares to the vendor and cash in the amount of US\$34 million from the Corporation's credit facility. MACH 2 will operate as a subsidiary of Regional One, Inc. ("Regional One" or "R1").

The acquisition of MACH 2 materially accelerates Regional One's presence in the commercial (narrow and wide body jet aircraft) aviation aftermarket. EIC's acquisition of Canadian North in 2025 expanded the Corporation's fleet into the narrow body jet category, providing Regional One with a unique opportunity to leverage Canadian North's 737 asset base, data, and market intelligence. The acquisition of MACH 2 provides Regional One with the necessary commercial expertise, asset knowledge, and inventory to jumpstart its expansion into narrow body aircraft, the largest segment of the aircraft parts market.

Operating from Pompano Beach, Florida, MACH 2 participates in the commercial segment of the global used serviceable material ("USM") market. The Company maintains longstanding customer relationships and has a proven track record of sourcing high-demand components across multiple aircraft families. MACH 2 does not target the regional segment of the market, resulting in less than a 5% overlap with Regional One's current business.

"Since acquiring Regional One in 2013, the R1 team has transformed the business through the development of industry-leading systems, processes and proprietary data capabilities," said Mike Pyle, CEO of EIC. "With our acquisition of Canadian North and access to its 737 fleet, we recognized a unique opportunity to expand into the commercial aviation sector. The combination of Regional One's systems and processes, MACH 2's industry knowledge and relationships, EIC's balance sheet, and Canadian North's aircraft assets and data puts us in an excellent position to accelerate our growth in the commercial USM market."

"Since founding MACH 2 20 years ago, we have seen data and access to capital become essential competitive advantages in the USM market," stated Matthew Murrin, President and Founder of MACH 2. "The ability to leverage Regional One's proprietary data management systems and access to capital, puts MACH 2 in the best position to continue our expansion. I am excited to partner with EIC and Regional One as we work to build a leading commercial USM platform for decades to come."

"The global aircraft parts market continues to face supply-demand imbalances, driven by post-pandemic production constraints and aging fleets worldwide," added Hank Gibson, President of Regional One. "Operators are increasingly relying on USM to support their operations. Matthew and his team have built an impressive commercial footprint, and the opportunity to combine MACH 2's strengths with Regional One's capabilities put us in an excellent position to capitalize on market tailwinds."

"Since EIC's acquisition of Canadian North, expanding Regional One's footprint in the commercial USM market has been a strategic priority," said Adam Terwin, CCDO at EIC. "Regional One's deep connections in the industry enabled us to seek out the right partner, where their culture and values are aligned with our team. The Mach 2 group is well known to Regional One and we are excited to welcome them into the EIC Family."



In addition to the clear strategic merits of the transaction, the acquisition of MACH 2 satisfies EIC's investment requirements, including being accretive on a stand-alone basis to the shareholders of EIC on a historical per share basis."

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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