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## **Exchange Income Corporation Closes \$80 Million Bought Deal Financing of Common Shares**

**WINNIPEG, Manitoba – October 29, 2019** – Exchange Income Corporation (TSX: EIF) (the “Corporation”) announced today that it has closed its previously announced bought deal public offering (the “Offering”) of 2,139,000 common shares (the “Shares”) from treasury through a syndicate of underwriters co-led by CIBC World Markets Inc., National Bank Financial Inc. and Laurentian Bank Securities Inc., and including Raymond James Ltd., RBC Dominion Securities Inc., Scotia Capital Inc., TD Securities Inc., BMO Nesbitt Burns Inc., Canaccord Genuity Corp., Wellington-Altus Private Wealth Inc., Industrial Alliance Securities Inc., AltaCorp Capital Inc. and Cormark Securities Inc. (the “Underwriters”). The Shares were issued at a price of \$37.65 per Share, for gross proceeds to the Corporation of \$80,533,350. This amount includes 279,000 Shares issued at the same price for gross proceeds of \$10,504,350 on the exercise of the entire over-allotment option granted to the Underwriters.

Michael Pyle, Chief Executive Officer of the Corporation, stated: “We are pleased that the full over-allotment of the offering was exercised, evidencing the strong market demand for EIC’s securities and our continued access to capital.”

The net proceeds of the Offering will be used to repay indebtedness under the credit facilities of the Corporation, including indebtedness incurred on October 4, 2019 to fund the cash portion of the purchase price for the Corporation’s previously announced acquisition of L.V. Control Mfg. Ltd. and indebtedness incurred on October 17, 2019 to fund the cash portion of the purchase price for the Corporation’s previously acquisition of Advanced Window, Inc.

### **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. 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)).



### **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. These uncertainties and risks include, but are not limited to, the dependence of Exchange Income Corporation on the operations and assets currently owned by it, the degree to which its subsidiaries are leveraged, the fact that cash distributions are not guaranteed and will fluctuate with the Corporation's financial performance, dilution, restrictions on potential future growth, the risk of shareholder liability, competitive pressures (including price competition), changes in market activity, the cyclicity of the industries, seasonality of the businesses, poor weather conditions, and foreign currency fluctuations, legal proceedings, commodity prices and raw material exposure, dependence on key personnel, and environmental, health and safety and other regulatory requirements. 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.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)

Trevor Heisler  
Investor Relations  
NATIONAL Capital Markets  
(416) 848-1434  
[theisler@national.ca](mailto:theisler@national.ca)