EXCHANGE INCOME CORPORATION ANNOUNCES $75 MILLION BOUGHT DEAL FINANCING OF COMMON SHARES

News / Finance

Exchange Income Corporation (TSX:EIF) (the “Corporation”) announced today that it has entered into an agreement to sell, on a bought deal basis, 3,019,000 common shares (the “Shares”) from treasury to a syndicate of underwriters co-led by National Bank Financial Inc. and Laurentian Bank Securities Inc. and including CIBC World Markets Inc., TD Securities Inc., Scotiabank, RBC Capital Markets Inc., Raymond James Ltd., and Altacorp Capital Inc. (the “Underwriters”). The Shares will be offered at a price of $24.85 per Share, for gross proceeds to the Corporation of $75,022,150 (the “Offering”). The net proceeds of the sale of the Shares will be used to pay down debt outstanding under current credit facilities and for general and corporate purposes.

The Corporation has also granted to the underwriters an over-allotment option to purchase 452,850 additional Shares, representing 15% of the size of the offering. The over-allotment option

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may be exercised until 30 days following the closing of the offering.

Closing of the Offering is expected to occur on or about September 17, 2015. The Offering is subject to normal regulatory approvals, including approval of the Toronto Stock Exchange of the listing of the Shares, and will be offered in each of the provinces of Canada other than the province of Quebec by way of a short form prospectus.

The Shares have not been and will not be registered under the United States Securities Act of 1933 and accordingly will not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to applicable exemptions from the registration requirements.

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