



NEWS RELEASE

Exchange Income Corporation Congratulates SkyAlyne Canada Limited Partnership on Award of the Future Aircrew Training (FAcT) Program

WINNIPEG, Manitoba – May 29, 2024 – 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 congratulate SkyAlyne Canada Limited Partnership (SkyAlyne) on the award of the Government of Canada’s Future Aircrew Training (FAcT) Program.

The FAcT contract, valued at \$11.2 billion over 25 years, will provide the Royal Canadian Air Force (RCAF) with modern, state-of-the-art aircrew training including classroom instruction, simulator and flight training, and on-site support activities for future RCAF Pilots, Air Combat Systems Officers, and Airborne Electronic Sensor Operators.

SkyAlyne, a partnership formed to provide a comprehensive made-in-Canada solution for the FAcT Program, was selected as the chosen FAcT contractor through a rigorous procurement process. EIC subsidiary, PAL Aerospace, is a proud member of the broader SkyAlyne team, which collectively employs more than 19,000 Canadians and operates in every region of the country.

“EIC extends our sincere congratulations to SkyAlyne and its leadership on today’s announcement,” said Mike Pyle, Chief Executive Officer of EIC. “PAL Aerospace, with EIC’s full support, will work closely with SkyAlyne in the coming weeks to finalize all outstanding contractual terms and move forward in the important task of developing and delivering world-class training for the next generation of Canadian aviators.”

About Exchange Income Corporation

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two sectors: 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. 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, availability of government funding for Indigenous health care, access to capital, market trends and innovation, risks associated with uninsured losses, climate risks, acts of terrorism, armed conflict, labour or social unrest, risks of a pandemic, the level and timing of defence spending, government-funded defence and security program risks and risks associated with 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, concentration and diversification, access to parts and relationships with key suppliers, casualty losses, environmental liability, dependence on information systems and technology, international operations, fluctuations in sales prices and purchase prices



of aviation related assets, warranties and 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, risks related to 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, risks related to 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.

For further information, please contact:

Mike Pyle
Chief Executive Officer
Exchange Income Corporation
(204) 982-1850
MPyle@eig.ca

Pam Plaster
Vice President, Investor Development
Exchange Income Corporation
(204) 953-1314
PPlaster@eig.ca