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NEWS RELEASE

EXCHANGE INCOME CORPORATION ANNOUNCES THE COMPLETION OF ITS REDEMPTION OF ITS 7 YEAR 5.75% CONVERTIBLE UNSECURED SUBORDINATED DEBENTURES DUE MARCH 31, 2026

Winnipeg, Manitoba, February 13, 2025 – Exchange Income Corporation (“**EIC**” or the “**Corporation**”) (TSX: EIF) is pleased to announce the completion of its redemption of its 7 year 5.75% Convertible Unsecured Subordinated Debentures due March 31, 2026 (the “**Debentures**”) on February 13, 2025 (the “**Redemption Date**”).

On January 8, 2025, the Corporation issued a notice of redemption to the holders of the Debentures to redeem all issued and outstanding Debentures at a redemption price equal to their principal amount, plus accrued and unpaid interest thereon up to, but excluding, the Redemption Date. Holders of the Debentures had the option to convert such Debentures into common shares of the Corporation (“**Common Shares**”) prior to the Redemption Date at a price of \$49.00 per Common Share. \$78,383,000 principal amount of Debentures were converted into Common Shares between January 8, 2025 and the Redemption Date. On the Redemption Date, Debentures in the principal amount of \$7,574,000 were redeemed by the Corporation.

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. 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, risks associated with general uninsured losses, climate, acts of terrorism, armed conflict, labour or social unrest, pandemic, level and timing of defence spending and government-funded defence and security programs 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 and purchase prices of aviation related assets, warranties, performance guarantees, global offset and intellectual property risks. Financial risks include, but are not limited to, availability of future financing, income tax matters, commodity, foreign exchange, interest rates, credit facility and trust indentures, dividends, unpredictability and volatility of securities pricing, dilution and 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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