



Source: Exco Technologies Ltd.

February 15, 2024 07:00 ET

Exco Technologies Limited Announces Normal Course Issuer Bid

TORONTO, Feb. 15, 2024 (GLOBE NEWSWIRE) -- **Exco Technologies Limited** (TSX: XTC) ("Exco" or the "Company") today announced that the Toronto Stock Exchange ("TSX") has approved the Company's normal course issuer bid ("NCIB"). Under the NCIB, Exco has the right to purchase for cancellation, from February 20, 2024 to February 19, 2025, a maximum of 1,780,000 common shares, representing 10% of the 17,801,394 shares forming Exco's public float as at February 7, 2024. As of February 7, 2024, Exco had 38,861,212 common shares issued and outstanding.

Any shares purchased by Exco under the NCIB will be effected through the facilities of TSX as well as on alternative Canadian trading systems, at prevailing market rates and any common shares purchased by the Company will be cancelled. The actual number of shares that may be purchased and the timing of any such purchases will be determined by Exco. Any purchases made by Exco pursuant to the NCIB will be made in accordance with the rules and policies of the TSX.

During the most recently-completed six months, the average daily trading volume for the common shares of Exco on the TSX was 14,101 shares. Consequently, under the policies of the TSX, Exco will have the right to repurchase under its NCIB, during any one trading day, a maximum of 3,525 shares, representing 25% of the average daily trading volume. In addition, Exco will be allowed to make, once per calendar week, a block purchase (as such term is defined in the TSX Company Manual) of shares not directly or indirectly owned by insiders of Exco, in accordance with the TSX policies. Exco will fund the purchases through available cash and/or bank facilities. Pursuant to a previous notice of intention to conduct a normal course issuer bid, under which Company sought and received approval from the TSX to purchase up to 1,785,000 common shares for the period of February 20, 2023 to February 19, 2024, the Company purchased 51,252 common shares on the open market as of February 7, 2024 at a weighted average purchase price of \$7.50 per common share.

Exco's Board of Directors believes the underlying value of the Company may not be reflected in the market price of its common shares from time to time and that, at appropriate times, repurchasing its shares through the NCIB may represent a good use of Exco's financial resources, as such action can protect and enhance shareholder value when opportunities or volatility arise. Thus, the Board has determined that the NCIB is in the best interest of the Company and its shareholders.

Exco Technologies Limited is a global supplier of innovative technologies servicing the die-cast, extrusion and automotive industries. Through our 21 strategic locations in 9 countries, we employ approximately 5,000 people and service a diverse and broad customer base.

Source: Exco Technologies Limited (TSX-XTC)
Contact: Darren Kirk, President and Chief Executive Officer
Telephone: (905) 477-3065 ext. 7233
Website: <https://www.excocorp.com>