



*Source: Exco Technologies Ltd.*

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## **Exco Technologies Limited Announces Normal Course Issuer Bid**

TORONTO, Feb. 15, 2022 (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 18, 2022 to February 17, 2023, a maximum of 1,955,000 common shares, representing approximately 10% of the 19,646,779 shares forming Exco's public float as at February 15, 2022. As of February 15, 2022, Exco had 39,097,497 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 34,568 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 8,642 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 1,960,000 common shares for the period of February 18, 2021 to February 17, 2022, the Company has purchased 200,000 common shares on the open market as of February 15, 2022 at a weighted average purchase price of \$9.13 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 16 strategic locations in 7 countries, we employ 4,700 people and service a diverse and broad customer base.*

**Source:** Exco Technologies Limited (TSX-XTC)

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