



Source: Exco Technologies Ltd.

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Exco Technologies Limited Announces Cyber Security Incident

TORONTO, Jan. 23, 2023 (GLOBE NEWSWIRE) -- **Exco Technologies Limited ("Exco" or the "Company") (TSX-XTC, OTCQX-EXCOF)**, a global supplier of innovative technologies servicing the die-cast, extrusion and automotive industries, announces that three production facilities within its Large Mould Group are recovering from a cyber incident. The balance of the Company's operations remain unaffected.

Upon learning of the incident last week, Exco took steps to secure its systems and mitigate the impact to the Company's data and operations. Independent experts have been retained to assist the Company in dealing with the matter in accordance with industry best practices.

Exco temporarily disabled certain computer systems as it investigates this incident. The Company is in the process of safely bringing these systems back online, and at this time expects operations to be substantially restored over the next two weeks.

Exco is currently assessing the financial impact of the situation. Shipments to customers have not and are not expected to be materially interrupted.

Exco is committed to data security, is taking the matter very seriously and thanks its customers and partners for their understanding as it seeks to remediate the situation.

Source: Exco Technologies Limited (TSX-XTC, OTCQX-EXCOF)
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Notice To Reader: Forward Looking Statements

This press release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws. We may use words such as "anticipate", "may", "will", "should", "expect", "believe", "estimate", and similar expressions to identify forward-looking information and statements especially with respect to the timing for the investigation and recovery process, the impact on Exco's business operations, future plans, activities, objectives, operations, strategy, business outlook and financial performance and condition of the Corporation. These forward-looking statements include known and unknown risks, uncertainties, assumptions and other factors which may cause actual results or achievements to be materially different from those expressed or implied. Forward-looking information contained in this press release includes Exco's plans to address the cyber security incident and its expected impact on Exco's operations. Forward-looking is provided in this press release for the purpose of giving information about Management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. However, readers are cautioned that it may not be appropriate to use such forward-looking information for any other purpose. Readers are cautioned not to place undue reliance on forward-looking statements throughout this document and are also cautioned that the foregoing list of important factors is not exhaustive. Specifically, the forward-looking statements herein are subject to the risk that the investigation of the cyber security breach is in its initial stages so the assessment of the potential impact could change over time as more information gathered. The Company will update its disclosure upon publication of each fiscal quarter's financial results and otherwise disclaims any obligations to update publicly or otherwise revise any such factors or any of the forward-looking information or statements contained herein to reflect subsequent information, events or developments, changes in risk factors or otherwise. For a more extensive discussion of Exco's risks and uncertainties see the 'Risks and Uncertainties' section in our latest Annual Report, Annual Information Form ("AIF") and other reports and securities filings made by the Company. This information is available at www.sedar.com or www.excocorp.com.