



EXCHANGE INCOME CORPORATION ANNOUNCES THE AWARD OF A 5 YEAR IN-SERVICE SUPPORT CONTRACT

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Exchange Income Corporation, a diversified, acquisition-oriented company focused on opportunities in two sectors (aviation and manufacturing), announced that its subsidiary, Provincial Aerospace, has been awarded a **5 year In-Service Support contract** with an existing Middle East client. This contract is expected to generate additional revenues of in excess of \$150M over the 5 years. "We are delighted to be able to expand our operations in the Middle East and look forward to continued growth in the region. From a strategic perspective, Provincial Aerospace's provisioning of In-Service Support to clients in Canada and through-out the world is a great fit with our strategy of maximizing return on previously invested capital as the In-Service Support program does not require significant new capital," said Mike Pyle, CEO of Exchange Income Corporation.

Provincial Aerospace has been working in the Middle East since 2008 and signed its first In-Service Support contract in the region in 2012. This latest contract expands on the Company's existing operations in the UAE and demonstrates the Company's core-competency in the provisioning of world class In-Service Support. Since being awarded its first contract in the Middle East, Provincial Aerospace's goal has been to increase its presence throughout the region which has included the establishment of a new entity in the UAE, PAL Aerospace Services Aircraft Maintenance LLC. "Provincial Aerospace is committed to bringing significant benefits to its clients through high-value work and significant technology transfer," said Brian Chafe, CEO Provincial Aerospace Ltd.

This In-Service Support contract provides for the continuation of existing services and a major expansion of Performance Based Logistics Support including repair and overhaul of components, aircraft / system maintenance, and training. The five year contract also reinforces Provincial Aerospace's position as a provider of In – Service Support for defence operations worldwide. "The contract builds upon our solid foundation in the Middle East and is especially beneficial for our

newly established entity in the UAE, " added Chafe.

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