

# PRESS RELEASE



TSX SYMBOLS: XTD, XTD.PR.A

## TDb Split Corp. Announces Successful Overnight Offering

**TORONTO, March 24, 2021 (GLOBE NEWSWIRE)** TDb Split Corp. (the “Company”) is pleased to announce it has completed the overnight marketing of up to 987,000 Priority Equity Shares and up to 987,000 Class A Shares of the Company. Total gross proceeds of the offering are expected to be approximately \$15,002,400.

The offering is being led by National Bank Financial Inc.

The sales period of the overnight offering has now ended.

The offering is expected to close on or about April 7, 2021 and is subject to certain closing conditions including approval by the TSX.

The Priority Equity Shares were offered at a price of \$10.00 per Share to yield 5.25% and the Class A Shares were offered at a price of \$5.20 per Class A Share to yield 11.54%.

The closing price on the TSX of each of the Priority Equity Shares and the Class A Shares on March 23, 2021 was \$10.25 and \$5.40, respectively.

The net proceeds of the offering will be used by the Company to invest in common shares of Toronto-Dominion Bank, a leading Canadian Financial institution.

The Company’s investment objectives are:

### Priority Equity Shares:

- i. to provide holders of the Priority Equity Shares with fixed, cumulative preferential monthly cash dividends currently in the amount of \$0.04375 (\$0.525 annually); and
- ii. on or about the termination date, currently December 1, 2024 (subject to further 5 year extensions thereafter), to pay the holders of the Priority Equity Shares \$10.00 per Priority Equity Share.

### Class A Shares:

- i. to provide holders of the Class A Shares with regular monthly cash dividends currently in the amount of \$0.05 monthly (\$0.60 annually); and
- ii. to permit holders to participate in all growth in the net asset value of the Company above \$10 per Unit, by paying holders on or about the termination date of December 1, 2024 (subject to further 5 year extensions thereafter) such amounts as remain in the Company after paying \$10 per Priority Equity Share.

*The Company will today file an amended and restated preliminary short form prospectus, containing important information relating to the Priority Equity Shares and Class A Shares, with securities commissions or similar authorities in all provinces of Canada. The amended and restated preliminary short form prospectus is still subject to completion or amendment. Copies of the amended and restated preliminary short form prospectus may be obtained from your registered financial advisor using the contact information for such advisor, or from representatives of the underwriters. Investors should read the prospectus before making an investment decision. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.*