

PRESS RELEASE

October 29, 2021



Dividend 15 II

Dividend 15 Split Corp II Completes Overnight Offering of \$51,772,900

TSX: DF, DF.PR.A

Toronto, Ontario / Globe News Wire: Dividend 15 Split Corp. II (the “Company”) is pleased to announce it has completed the overnight offering of Preferred Shares and Class A Shares of the Company. Total gross proceeds of the offering were \$51.8 million, bringing the Company’s net assets to approximately \$347.2 million.

The shares will begin trading on the Toronto Stock Exchange under the existing symbols of DF.PR.A (Preferred Shares) and DF (Class A Shares).

The Preferred Shares were offered at a price of \$10.10 per Preferred Share to yield 5.7% on the issue price and the Class A Shares were offered at a price of \$6.45 per Class A Share to yield 18.6% on the issue price.

The offering was led by National Bank Financial Inc.

The net proceeds of the offering will be used by the Company to invest in an actively managed portfolio of dividend-yielding common shares which includes each of the 15 Canadian companies listed below:

Bank of Montreal
The Bank of Nova Scotia
BCE Inc.
Canadian Imperial Bank of Commerce
CI Financial Corp.

Enbridge Inc.
Manulife Financial Corp.
National Bank of Canada
Royal Bank of Canada
Sun Life Financial Inc.

TC Energy
TELUS Corporation
Thomson Reuters Corp.
The Toronto-Dominion Bank
TransAlta Corporation

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus supplement to the Company’s short form base shelf prospectus dated May 6, 2021, as amended September 27, 2021, before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. Please read the Company’s publicly filed documents which are available at www.sedar.com.

For further information, please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra

(1-877-478-2372), or visit www.dividend15.com.