

PRESS RELEASE



TSX SYMBOLS: FFN, FFN.PR.A

North American Financial 15 Split Corp Announces Successful Preferred Share Offering

Toronto, Ontario – June 26, 2026 / Globe NewsWire: North American Financial 15 Split Corp. (the “Company”) is pleased to announce it has completed the overnight marketing of Preferred shares (TSX: FFN.PR.A) of the Company. Total gross proceeds of the offering are expected to be approximately \$102.5 million.

The offering is being led by National Bank Financial Inc.

The sales period of this overnight offering has now ended.

The offering is expected to close on or about July 6, 2026 and is subject to certain closing conditions including approval by the TSX.

The Preferred shares are being offered at a price of \$10.90 per Preferred share. The closing price on the TSX of the Preferred shares on June 25, 2026 was \$11.14.

The net proceeds of the offering will be used by the Company to invest in an actively managed, high quality portfolio primarily consisting of financial services companies made up of Canadian and U.S. issuers as follows: Bank of Montreal, The Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Toronto-Dominion Bank, National Bank of Canada, Manulife Financial Corporation, Sun Life Financial Inc., Great-West Lifeco, Bank of America, Citigroup Inc., Goldman Sachs Group, JP Morgan Chase & Co. and Wells Fargo & Co.

The Company’s Preferred share investment objectives are:

- i. effective December 1, 2025, to provide holders of the Preferred shares with fixed, cumulative monthly dividends at an annual rate of 7.50%, as determined annually by the Board of Directors, and subject to a minimum rate of 7.00% until 2029; and
- ii. on or about the termination date, currently December 1, 2029 (subject to further 5-year extensions thereafter), to pay the holders of the Preferred shares \$10.00 per Preferred share.

This Preferred share offering corresponds with a split of the Company’s Class A shares (“Share Split”). The Class A shareholders (TSX: FFN) of record at the close of business on July 3, 2026 will receive 10 additional Class A shares for every 100 Class A shares held, pursuant to the Share Split. The Share Split was announced concurrently with the Preferred share offering on June 25, 2026 and is subject to approval by the Toronto Stock Exchange.

A prospectus supplement to the Company’s short form base shelf prospectus dated September 6, 2024, containing important detailed information about the Preferred Shares being offered will be filed with securities commissions or similar authorities in all provinces of Canada. Copies of the prospectus supplement and the short form base shelf prospectus may be obtained from your registered financial advisor using the contact information for such advisor, or from representatives of the agents. There will not be any sale or any acceptance of an offer to buy the securities being offered until the prospectus supplement has been filed with the Securities Commissions or similar authorities in each of the provinces of Canada.

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