



TSX SYMBOLS: PDV PDV.PR.A

**PRIME DIVIDEND CORP.**

Monthly Dividend Declaration for Preferred Share

Toronto, Ontario - September 21, 2023 / Globe NewsWire: Prime Dividend Corp. (The "Company") declares its monthly distribution of \$0.06667 for each Preferred share. Distributions are payable October 10, 2023 to shareholders on record as at September 29, 2023.

There will not be a distribution paid to the Class A Shares for September 29, 2023 as per the Prospectus which states no regular monthly dividends will be paid on the Class A shares in any month as long as the net asset value per unit is equal to or less than \$15.00.

Preferred shareholders receive prime plus 2.35% with a minimum rate of 5.00% and a maximum rate of 8.00%.

As previously announced on March 2, 2023, the termination date of the Company was extended a further five years from December 1, 2023 to December 1, 2028. In connection with the extension, the Company has the right to amend the annual rate of cumulative preferential monthly dividends to be paid to the PDV.PR.A Preferred Shares for the five year renewal period, commencing December 1, 2023. In keeping with market yields for preferred shares with similar terms, there will be no change to the rate of the PDV.PR.A Preferred Shares.

In relation to the term extension, the Company has an additional retraction right for those shareholders not wishing to continue holding their investment, allowing existing shareholders to tender one or both classes of Shares and receive a retraction price based on the November 30, 2023 net asset value per unit. Alternatively, shareholders may sell their shares for the market price at any time, potentially at a higher price than would be achieved through retraction, or shareholders may take no action and continue to hold their shares.

Since inception Class A shareholders have received a total of \$13.26 per share and Preferred shareholders have received a total of \$9.89 per share inclusive of this distribution, for a combined total of \$23.15.

The Company invests in a portfolio of high yielding Canadian Companies as follows:

Banks	Investment Management	Life Insurance	Utilities & Other
Bank of Montreal	AGF Management Ltd.	Great-West Lifeco Inc.	BCE Inc.
Bank of Nova Scotia	CI Financial Corp.	Manulife Financial Corporation	TransAlta Corp.
CIBC	IGM Financial Inc.	Sun Life Financial Inc.	TC Energy Corp.
National Bank of Canada			Power Financial Corp.
Royal Bank of Canada			TMX Group Inc.
Toronto-Dominion Bank			

**Distribution Details**

<b>Preferred Share (PDV.PR.A)</b>	<b>\$0.06667</b>
<b>Record Date:</b>	<b>September 29, 2023</b>
<b>Payable Date:</b>	<b>October 10, 2023</b>