



## Zedcor Inc. Announces Expanded Banking Relationship with ATB Financial, New Credit Facility up to \$30 Million and Grant of Restricted Share Units

CALGARY, ALBERTA – **December 18, 2024**: Zedcor Inc. (the “**Company**” or “**Zedcor**”) (TSX-V: ZDC) is pleased to announce that, it has entered into an expanded credit facility (the “**Credit Facility**”) with a new primary lender for \$30.0 million in total credit, representing a significant increase to the Company’s existing credit facilities.

The agreement, which is fully committed for three years, consists of:

- 1) A \$20.0 million term loan (the “**Term Loan**”) that is amortized over five years with monthly payments of principal and interest. The Term Loan can be drawn on two tranches: the first tranche of approximately \$15.1 million will be used to repay the Company’s outstanding equipment financing and term loan, and the remaining tranche of approximately \$4.9 million will be used to fund capital asset purchases in 2025.
- 2) A \$10.0 million revolving loan facility (the “**Revolving Loan**”) which will be used to fund the Company’s 2025 capital program, for general corporate purposes and for working capital. The Revolving Loan is not margined and Zedcor is able to draw on it at any time.

The Credit Facility bears interest at rates of Prime + 1.0% to Prime + 3.0% based on the Company’s net funded debt to EBITDA ratio and will be calculated quarterly. The Credit Facility is secured with a first charge over the Company’s current and after acquired assets and other standard financial and non-financial security.

The agreement has the following quarterly financial covenant requirements:

- A fixed charge coverage ratio of 1.15 to 1.00.
- A net funded debt to EBITDA ratio of 3.50:1.00, as at the Closing Date or as at the end of any Fiscal Quarter thereafter up to and including June 30, 2025. For any fiscal quarter ending on or after September 30, 2025, the net funded debt to EBITDA ratio will be 3.00:1.00.

The expanded Credit Facility, as well as the increased net funded debt to EBITDA ratio flexibility until June 30, 2025 allows the Company to focus on expanding its geographical footprint in the US and to continue to expand its fleet of MobilieyeZ™ in Canada. Todd Ziniuk, President and CEO of Zedcor, stated “This additional access to credit, along with internally generated cash flow, provides funding for our expansion plans in 2025, as we grow into new markets in the United States. We are seeing nearly full utilization for our MobilieyeZ™ security towers and demand for our services continues to be robust in both the US and Canada. Our expansion strategy remains on track and we have ramped up our manufacturing and monitoring center operations in order



to service the anticipated growth. We look forward to growing our partnership with ATB Financial to continue our mission to become North America's leading and most trusted security solutions provider.”

### **Appointment of Presidents of Operations**

Zedcor is also pleased to announce the appointment of James Leganchuk as President Operations USA and Tony Ciarla as President Operations Canada. Mr. Leganchuk has been with Zedcor since 2011, previously serving in various executive positions. Mr. Ciarla joined Zedcor in August 2022 and was previously Executive Vice President. Both Messrs. Leganchuk and Ciarla have extensive industry knowledge of operations and sales. Mr. Leganchuk will be based out of Houston, Texas and Mr. Ciarla will be based out of the Company’s headquarters in Calgary, Alberta.

### **Issuance of Restricted Share Units**

On December 18, 2024, 250,000 Restricted Share Units (“RSUs”) were granted to newly hired employees and contractors of the Company pursuant to the Company's fixed 10% RSU/DSU plan. All of the RSUs will vest as to one third thereof on each of the first, second and third anniversaries of the date of grant. The RSUs may be settled in cash or common shares of the Company issued from treasury or purchased in the market, at the discretion of the Company’s board of directors.

### **About Zedcor Inc.**

Zedcor Inc. is disrupting the traditional physical security industry through its proprietary MobileyeZ™ security towers by providing turnkey and customized mobile surveillance and live monitoring solutions to blue-chip customers across North America. The Company continues to expand its established platform of over 1,300 MobileyeZ™ towers in Canada and the United States, with emphasis on industry leading service levels, data-supported efficiency outcomes, and continued innovation. Zedcor services the Canadian market through equipment and service centers currently located in British Columbia, Alberta, Manitoba, and Ontario. The Company continues to advance its U.S. expansion which now has the capacity to service markets throughout the Midwest with operations throughout Texas, in Denver, Colorado, and Phoenix, Arizona.



## **Forward-Looking Statements and Information**

Certain statements included in this press release constitute forward-looking statements or forward-looking information. Forward-looking statements or information can be identified by terminology such as “anticipate”, “believe”, “expect”, “plan”, “intend”, “estimate”, “propose”, “budget”, “should”, “project”, or similar words suggesting future outcomes or expectations. In particular, forward-looking statements and information contained in this press release, include, but are not limited to, the use of proceeds of the Credit Facility, the expansion of Zedcor’s Security and Surveillance business, fleet expansion, utilization rates for the Company’s security towers and general demand for the Company’s services, marketing of security services and expansion of Zedcor’s service offering to other geographic regions. Although the Company believes that the expectations implied in such forward-looking statements or information are reasonable, undue reliance should not be placed on these forward-looking statements or information because the Company can give no assurance that such statements or information will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of assumptions about the future and uncertainties, including current forecasts and utilization. Although management of the Company believes these expectations and assumptions reflected in these forward-looking statements or information to be reasonable, there can be no assurance that any forward-looking statements or information will be proved to be correct, and actual results may differ materially from those anticipated in such statements or information. For this purpose, any statements or information contained herein that are not statements or information of historical fact may be deemed to be forward-looking statements or information and readers should not place undue reliance on such forward-looking statements or information. The forward-looking statements or information contained in this press release are made as of the date hereof and the Company assumes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new contrary information, future events or any other reason, unless the Company is required by any applicable securities laws. The forward-looking statements or information contained in this press release are expressly qualified by this cautionary statement.

### **For further information contact:**

Todd Ziniuk  
President & Chief Executive Officer  
P: 403-930-5430  
E: [tziniuk@zedcor.ca](mailto:tziniuk@zedcor.ca)

Amin Ladha  
Chief Financial Officer  
P: 403-930-5430  
E: [aladha@zedcor.ca](mailto:aladha@zedcor.ca)



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