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PREMIUM GLOBAL INCOME SPLIT CORP. ESTABLISHES AT-THE-MARKET EQUITY PROGRAM

Toronto, Ontario, December 20, 2024 – (TSX: PGIC; PGIC.PR.A) – Premium Global Income Split Corp. (the “Fund”) is pleased to announce it has established an at-the-market equity program (“ATM Program”) that allows the Fund to issue shares of the Fund to the public from time to time, at the Fund’s discretion, effective until January 16, 2027, unless terminated prior to such date by the Fund. Any Class A Shares or Preferred Shares sold in the ATM Program will be sold through the Toronto Stock Exchange (the “TSX”) or any other marketplace in Canada on which the Class A Shares and Preferred Shares are listed, quoted or otherwise traded at the prevailing market price at the time of sale. Sales of Class A Shares and Preferred Shares through the ATM Program will be made pursuant to the terms of an equity distribution agreement dated December 20, 2024 (the “Equity Distribution Agreement”) with National Bank Financial Inc. (the “Lead Agent”) and CIBC World Markets Inc. (“CIBC”, and together with the Lead Agent, the “Agents”).

Sales of Class A Shares and Preferred Shares will be made by way of “at-the-market distributions” as defined in National Instrument 44-102 *Shelf Distributions* on the TSX or on any marketplace for the Class A Shares and Preferred Shares in Canada. Since the Class A Shares and Preferred Shares will be distributed at the prevailing market prices at the time of the sale, prices may vary among purchasers during the period of distribution. The ATM Program is being offered pursuant to a prospectus supplement dated December 20, 2024 to the Fund’s short form base shelf prospectus dated December 13, 2024. The maximum gross proceeds from the issuance of the shares will be \$50,000,000. 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 and are available on SEDAR+ at www.sedarplus.ca.

The volume and timing of distributions under the ATM Program, if any, will be determined at the Fund’s sole discretion. The Fund intends to use the proceeds from the ATM Program in accordance with the investment objectives and investment strategies of the Fund, subject to the investment restrictions of the Fund.

The Fund invests in a diversified portfolio of primarily large capitalization global equity securities actively selected by its manager and investment manager, Mulvihill Capital Management Inc. (“Mulvihill”). To enhance the income generated by the Fund’s portfolio and to reduce volatility, the Fund employs an active covered call writing strategy and may write cash covered put options in respect of securities in which it is permitted to invest. The Fund may also invest up to 100% of its net assets in other public investment funds (including investment funds managed by Mulvihill). In addition, the Fund is exposed to securities traded in foreign currencies and may, in Mulvihill’s discretion, enter into currency hedging transactions to reduce the effects of changes in the value of foreign currencies relative to the value of the Canadian dollar.

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172, email at info@mulvihill.com or visit www.mulvihill.com

John Germain, Senior VP & CFO

Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions “intend”, “will” and similar expressions to the extent they relate to the Fund. The forward-looking statements are not historical facts but reflect the Fund’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or

events to differ materially from current expectations. Although the Fund believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. The Fund undertakes no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

A short form base shelf prospectus and prospectus supplement containing important detailed information about the securities being offered has been filed with securities commissions or similar authorities in each of the provinces of Canada. Copies of the short form base shelf prospectus may be obtained from the Agents. Investors should read the short form base shelf prospectus and the prospectus supplement before making an investment decision.

Commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy securities nor will there be any sale of such securities in any state in which such offer, solicitation or sale would be unlawful.