



NEWS RELEASE

Medical Facilities Corporation Renews Normal Course Issuer Bid

TORONTO, Ontario, November 29, 2023 – Medical Facilities Corporation (“Medical Facilities” or the “Corporation”) (TSX: DR), announced today that the Toronto Stock Exchange has approved its notice of intention to make a normal course issuer bid (“NCIB”) for up to 2,481,256 of its 24,920,462 outstanding common shares (“Common Shares”), representing 10% of the Corporation’s public float of 24,812,562 Common Shares as of November 21, 2023. The Corporation may purchase the Common Shares at prevailing market prices during the period from December 1, 2023, to November 30, 2024, through the facilities of the Toronto Stock Exchange, other designated exchanges and/or alternative Canadian trading systems in accordance with applicable regulatory requirements. Purchases will be made at market prices in accordance with the rules and policies of the Toronto Stock Exchange. Subject to the Toronto Stock Exchange’s block purchase exceptions, daily purchases will be limited to 6,079 Common Shares on any trading day, representing 25% of the average daily trading volume of 24,316 Common Shares for the past six months. All securities purchased by Medical Facilities under the normal course issuer bid will be cancelled. As of November 21, 2023, Medical Facilities repurchased 1,267,900 of its Common Shares for a volume-weighted average price of \$8.23 under its prior normal course issuer bid for up to 2,615,186 Common Shares, which commenced on December 1, 2022, and expires on November 30, 2023.

Medical Facilities believes that from time to time, the market price of its publicly-traded securities may not reflect their underlying value and that the purchase of its securities may represent an appropriate and desirable use of the Corporation’s funds. Medical Facilities intends to fund the purchases out of available cash.

In connection with the NCIB, Medical Facilities has entered into an automatic securities purchase plan with National Bank Financial, its broker of record for the NCIB, in order to facilitate repurchases of Common Shares under the NCIB. The automatic plan contains strict parameters regarding how Common Shares may be repurchased during times when the Corporation would ordinarily not be permitted to purchase Common Shares due to regulatory restrictions or self-imposed blackout periods, including the period from the end of a fiscal quarter until the disclosure of the applicable quarterly or annual financial results and prior to the disclosure of certain material changes.

About Medical Facilities

Medical Facilities, in partnership with physicians, owns a diverse portfolio of highly rated, high-quality surgical facilities in the United States. MFC’s ownership includes controlling interest in four specialty surgical hospitals located in Arkansas, Oklahoma, and South Dakota, and an ambulatory surgery center (“ASC”) located in California. The specialty surgical hospitals perform scheduled surgical, imaging, diagnostic and other procedures, including primary and urgent care, and derive their revenue from the fees charged for the use of their facilities. The ASC specializes in outpatient surgical procedures, with patient stays of less than 24 hours. For more information, please visit www.medicalfacilitiescorp.ca.

Caution concerning forward-looking statements

Statements made in this news release, other than those concerning historical financial information, may be forward-looking and therefore subject to various risks and uncertainties. Some forward-looking statements may be identified by words like “may”, “will”, “anticipate”, “estimate”, “expect”, “intend”, or “continue” or the negative thereof or similar variations and include statements about the Company’s normal course issuer bid. Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. Factors that could cause results to vary include those identified in Medical Facilities’ filings with Canadian securities regulatory authorities such as legislative or regulatory developments, intensifying competition, technological change and general economic conditions. All forward-looking statements presented herein should be considered in conjunction with such filings. Medical Facilities does not undertake to update any forward-looking statements; such statements speak only as of the date made.

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