

# Atlas Engineered Products Announces Intention to Undertake a Normal Course Issuer Bid

NANAIMO, BC, Nov. 19, 2024 /CNW/ - Atlas Engineered Products ("Atlas", "AEP" or the "Company") (TSXV: AEP) (OTC Markets: APEUF) announced today that it intends to conduct a normal course issuer bid (the "NCIB") to purchase up to 5,943,813 common shares (the "Common Shares"), being approximately 10% of AEP's Public Float (as that term is defined under the policies of the TSXV). Implementation of the NCIB is subject to the acceptance of the TSXV.

Subject to the acceptance by the TSXV, it is expected that the NCIB will commence on November 27, 2024 and will remain in effect until the earlier of (i) 12 months following the commencement of the NCIB, (ii) the date on which AEP acquires the maximum number of Common Shares permitted under the NCIB or (iii) such earlier times as AEP deems is appropriate.

AEP has engaged Beacon Securities Limited ("Beacon") as facilitating dealer to effect purchases under the NCIB on AEP's behalf. Common Shares will be purchased at prevailing market prices at the time of acquisition. The actual number of Common Shares purchased under the NCIB, and the timing of such purchases will be determined by management of AEP. AEP may enter into a pre-defined automatic securities purchase plan with Beacon to allow for the repurchase of Common Shares at a time when the Company would ordinarily not be active in the market due to its own internal trading blackouts, insider trading rules or otherwise. Any such plans will be adopted in accordance with applicable Canadian securities laws. All purchases of Common Shares will be made on the open market through the facilities of the TSXV and will be surrendered for cancellation and returned to treasury.

AEP's board of directors believes that the current market price for the Company's Common Shares do not currently reflect the underlying value of the Company. As a result, depending on future price movements and other factors, AEP's board of directors believes that the purchase of the Common Shares is an appropriate use of AEP's funds and in the best interests of AEP's shareholders.

AEP previously conducted an NCIB from November 3, 2021 to November 1, 2022 and again from December 1, 2022 to November 30, 2023, through which AEP collectively purchased and cancelled an aggregate of 3,644,286 Common Shares.

## About Atlas Engineered Products Ltd.

AEP is a growth company that is acquiring and operating profitable, well-established operations in Canada's truss and engineered products industry. We have a well-defined and disciplined acquisition and operating growth strategy enabling us to scale aggressively and apply new technologies, giving us a unique opportunity to consolidate a fragmented industry of independent operators.

[www.atlasengineeredproducts.com](http://www.atlasengineeredproducts.com)

## **FORWARD LOOKING INFORMATION**

*Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Although AEP believes that the expectations reflected in the forward looking statements are reasonable, there is no assurance that such expectations will prove to be correct, or that such future events will occur in the disclosed time frames or at all. AEP cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond AEP's control. Such*

*factors include, among other things: risks and uncertainties related to the housing market, changes in interest rates and other risks and uncertainties relating to AEP, including those described in the Management's Discussion and Analysis ("MD&A") for AEP's three and six months ended June 30, 2024. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, AEP undertakes no obligation to publicly update or revise forward-looking information.*

**NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

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CNW 17:41e 19-NOV-24