



Genesis Reports Fourth Quarter and 2025 Results

For Immediate Release

CALGARY, March 5, 2026 – Genesis Land Development Corp. (TSX: GDC) (the “Corporation” or “Genesis”) reported its financial and operating results for the three months (“Q4”) and year ended December 31, 2025 (“YE”). Genesis is an integrated land developer and residential home builder with a strategy to grow its portfolio of well-located, entitled and unentitled primarily residential lands and serviced lots throughout the Calgary Metropolitan Area (“CMA”).

The following are highlights of Genesis financial results for the fourth quarter of 2025:

2025 Highlights (Q4 2025 and YE 2025)

- **\$381.2 Million of Revenues in YE 2025:** Genesis generated revenues of \$381.2 million in YE 2025 up from \$361.1 million achieved in YE 2024. Q4 2025 revenues of \$134.6 million were higher when compared to \$104.6 million generated in Q4 2024.
- **\$39.2 Million of Net Earnings in YE 2025:** Net earnings attributable to equity shareholders in YE 2025 were \$39.2 million (\$0.69 net earnings per share - basic and diluted), compared to net earnings attributable to equity shareholders of \$39.6 million (\$0.70 net earnings per share - basic and diluted) in YE 2024. Net earnings attributable to equity shareholders in Q4 2025 were \$17.9 million (\$0.31 net earnings per share - basic and diluted), compared to net earnings attributable to equity shareholders of \$12.6 million (\$0.22 net earnings per share - basic and diluted) in Q4 2024.
- **760 Lots Sold:** In YE 2025, Genesis sold 760 residential lots, an increase of 5% from 726 lots in YE 2024. In Q4 2025, Genesis sold 328 residential lots compared to 157 lots in Q4 2024.
- **405 Homes Sold:** In YE 2025, Genesis sold 405 homes, an increase of 1% from the 401 sold in YE 2024. In Q4 2025, Genesis sold 121 homes, compared to 107 sold in Q4 2024.
- **302 New Home Orders:** During YE 2025, Genesis had 302 new home orders compared to 419 for YE 2024 reflecting a return to more historical levels. During Q4 2025, Genesis had 81 new home orders compared to 107 for Q4 2024. Genesis had 162 outstanding new home orders on hand at December 31, 2025 (265 at December 31, 2024).
- **Dividend of \$0.215 per share in 2025:** Total cash dividends of \$12.2 million (\$0.215 per share) were paid during YE 2025 of which \$0.11 per share was declared and paid in Q4 2025. Total cash dividends of \$11.1 million (\$0.195 per share) were paid during YE 2024 of which \$0.10 per share was declared and paid in Q4 2024.
- **Land Servicing Activity:** In YE 2025, land servicing activity amounted to \$55.0 million compared to \$66.9 million in YE 2024. Genesis is actively servicing four communities.
- **Hazel Lands Limited Partnership (“HZLP”):** During YE 2025, Genesis sold a 40% ownership stake in HZLP to two Calgary based third party builders. The transaction closed on December 17, 2025, for total proceeds of \$19.1 million, being \$13.7 million cash with the balance being the assumption of debt by the purchasers.
- **New \$105 Million Secured Revolving Credit Facility:** On February 11, 2026, Genesis entered into a Credit Agreement for a \$105 million secured revolving credit facility with a syndicate of Canadian financial institutions for an initial term of three years. The facility is comprised of a \$100 million revolving loan for general corporate purposes including purchases of land, serviced lots, and land servicing activities and a \$5 million letter of credit sub-facility.

Genesis maintains financial discipline by prudently managing its balance sheet and opportunistically allocating its cash resources among the following:

- maintaining a strong balance sheet;
- acquiring and developing land either directly or through land development entities;
- acquiring builder positions in third party communities and constructing homes; and
- returning cash to shareholders by paying dividends and/or buying back its common shares.

Financial Highlights:

| (\$000s, except for per share items or unless otherwise noted) | Three months ended December 31, | | Year ended December 31, | |
|--|------------------------------------|---------|----------------------------|---------|
| | 2025 | 2024 | 2025 | 2024 |
| Consolidated Operating Highlights | | | | |
| Total revenues | 134,607 | 104,647 | 381,159 | 361,061 |
| Net earnings attributable to equity shareholders | 17,929 | 12,617 | 39,243 | 39,597 |
| Net earnings per share - basic and diluted | 0.31 | 0.22 | 0.69 | 0.70 |
| Dividends declared and paid | 6,231 | 5,679 | 12,187 | 11,074 |
| Dividends declared and paid - per share | 0.11 | 0.10 | 0.215 | 0.195 |
| Segmented Operating Highlights | | | | |
| Land Development | | | | |
| Total residential lots sold (units) | 328 | 157 | 760 | 726 |
| Residential lot revenues ⁽¹⁾ ⁽²⁾ | 69,390 | 34,215 | 152,612 | 127,919 |
| Land parcel revenues ⁽²⁾ | - | 12,065 | 3,620 | 17,531 |
| Home Building | | | | |
| Homes sold (units) | 121 | 107 | 405 | 401 |
| Revenues ⁽²⁾ | 83,726 | 72,163 | 274,928 | 258,265 |
| Outstanding new home orders at period end (units) | | | 162 | 265 |

⁽¹⁾ Includes residential lot sales to third parties, residential lot sales to GBG and other revenues.

⁽²⁾ Includes amounts eliminated on consolidation.

| (\$000s, except for per share items or unless otherwise noted) | As at Dec. 31, 2025 | As at Dec. 31, 2024 |
|--|------------------------|------------------------|
| Consolidated Balance Sheet Highlights | | |
| Cash and cash equivalents | 17,511 | 21,414 |
| Total assets | 622,284 | 577,718 |
| Loan and credit facilities | 136,441 | 133,494 |
| Shareholders' equity | 298,488 | 266,480 |
| Loan and credit facilities to total assets | 22% | 23% |

Outlook

Genesis continues to execute on its 2025 business plan, while carefully monitoring current market conditions. New home orders in 2025 were lower than 2024, reflecting the current economic uncertainty. We expect this uncertainty to continue into 2026. In the normal course of business, Genesis is exposed to certain risks and uncertainties inherent in the real estate development and home building industries. Real estate development and home building are cyclical and capital-intensive businesses. As a result, the profitability and liquidity of Genesis could be adversely affected by external factors beyond the control of management.

Genesis is continuing to monitor the potential effects of geopolitical risks, global trade tensions, primarily tariffs between Canada and the United States. While the Corporation has minimal direct exposure, with no exports and only limited indirect imports from the United States, there remains significant uncertainty regarding the broader economic impacts on the CMA, Alberta, and Canada which could influence Genesis' land development and housing businesses. Genesis will continue to monitor the situation and take steps to mitigate any potential impacts on its operations.

Genesis Annual Meeting

Genesis will hold its annual general meeting on Wednesday, May 13, 2026 at 9:00 am (mountain Daylight Time) in the Logan Landing Boardroom at the Genesis head office, 6240, 333 – 96 Ave. NE, Calgary, Alberta, T3K 0S3.

Additional Information

The information contained in this press release should be read in conjunction with the consolidated financial statements for the years ended December 31, 2025 and 2024 and the related Management's Discussion and Analysis ("MD&A") dated March 5, 2026 which have been filed with Canadian securities regulatory authorities. Copies of these documents may be obtained via www.sedarplus.ca or our website at www.genesisland.com.

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ADVISORIES

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain statements which constitute forward-looking statements or information ("forward-looking statements") within the meaning of applicable securities legislation, including Canadian Securities Administrators' National Instrument 51-102 - Continuous Disclosure Obligations, concerning the business, operations and financial performance and condition of Genesis. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "proposed", "scheduled", "future", "likely", "seeks", "estimates", "plans", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Although Genesis believes that the anticipated future results, performance or achievements expressed or implied by forward-looking statements are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements because they involve assumptions, known and unknown risks, uncertainties and other factors many of which are beyond the Corporation's control, which may cause the actual results, performance or achievements of Genesis to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Accordingly, Genesis cannot give any assurance that anticipated future results, performance or achievements will in fact occur and cautions that actual results may differ materially from those in the forward-looking statements.

Forward-looking statements are based on factors or assumptions made by us with respect to, among other things, opportunities that may or may not be pursued by us; changes in the real estate industry; fluctuations in the global, Canadian and Alberta economy; changes in the number of lots sold and homes delivered per year; and changes in laws or regulations or the interpretation or application of those laws and regulations. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control.

Forward-looking statements in this news release include, but are not limited to, Genesis' strategy; the ability to take advantage of growth opportunities; anticipated general economic and business conditions (including prospects for the local economy); and areas of continued operational focus.

Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include, but are not limited to: the impact of contractual arrangements and incurred obligations on future operations and liquidity; local real estate conditions, including the development of properties in close proximity to Genesis' properties and the strength and growth of the Calgary economy and the CMA market; the uncertainties of real estate development and acquisition activity; fluctuations in interest and inflation rates; ability to access and raise capital on favorable terms; not realizing on the anticipated benefits from transactions or not realizing on such anticipated benefits within the expected time frame; the cyclicity of the oil and gas industry; changes in the Canadian / U.S. dollar exchange rate; labour matters; governmental regulations; general economic and financial conditions; stock market volatility; supply chain pressures or disruptions; and other risks and factors described from time to time in the documents filed by Genesis with the securities regulators in Canada available at www.sedarplus.ca, including in the Corporation's MD&A under the heading "Risks and Uncertainties" and the Corporation's annual information form under the heading "Risk Factors".

Furthermore, the forward-looking statements contained in this news release are made as of the date of this news release and, except as required by applicable law, Genesis does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.