

# TOROMONT

## **FOR IMMEDIATE RELEASE**

### **TOROMONT INDUSTRIES LTD. – RENEWAL OF NORMAL COURSE ISSUER BID**

Toronto, Ontario (September 19, 2025) -- Toromont Industries Ltd. ("Toromont" or "the Company"), (TSX:TIH) announced today that the Toronto Stock Exchange (the "TSX") has accepted the notice filed by the Company of its intention to renew its normal course issuer bid ("NCIB") for a portion of its Common Shares.

Under the NCIB, Toromont is entitled to purchase up to 8,128,838 Common Shares ("Common Shares"), representing 10% of its 81,288,380 Common Shares in the "public float" (as defined by the TSX) as of September 12, 2025. Purchases may commence on September 23, 2025 and continue until September 22, 2026, when the NCIB expires, or on such earlier date on which the NCIB is complete. Toromont had 81,367,784 Common Shares issued and outstanding as at September 12, 2025.

Based on the average daily trading volume of 143,676 during the last six-months, daily purchases will be limited to 35,919 Common Shares other than block purchase exemptions under the TSX rules. Purchases of Common Shares under the NCIB will be made through the facilities of the TSX and/or alternative Canadian trading systems at the market price at the time of purchase. All shares purchased under the NCIB will be cancelled.

Toromont believes that, from time-to-time, the market price of its Common Shares may be such that their purchase may be an attractive and appropriate use of corporate funds. The NCIB will provide the Company with additional flexibility to manage capital.

Toromont has entered into an automatic securities purchase plan ("ASPP") with a designated broker in order to facilitate the repurchase of Common Shares under the NCIB. During the effective period of Toromont's ASPP, Toromont's broker may purchase Common Shares at times when the Company would not be active in the market due to insider trading rules and its own internal trading blackout periods. Purchases will be made by Toromont's broker based upon parameters set by Toromont when it is not in possession of any material non-public information about itself and its securities, and in accordance with the terms of the ASPP. Outside of the effective period of the ASPP, Common Shares may continue to be purchased in accordance with Toromont's discretion, subject to applicable law. The ASPP has been entered into in accordance with the requirements of applicable Canadian securities laws and TSX rules.

Under its previous NCIB that commenced on September 21, 2024 and expires on September 20, 2025, Toromont was approved to repurchase up to 8,180,146 Common Shares. A total of 986,000 Common Shares were repurchased during this period, at an average price of \$116.47 CAD per share. The purchases were made through the facilities of the TSX and/or alternative Canadian trading systems.

### **About Toromont**

Toromont operates through two business segments: The Equipment Group and CIMCO. The Equipment Group includes one of the larger Caterpillar dealerships by revenue and geographic territory - spanning the Canadian provinces of Newfoundland & Labrador, Nova Scotia, New Brunswick, Prince Edward Island, Québec, Ontario, and Manitoba in addition to most of the territory of Nunavut. In addition, the Equipment Group includes industry leading rental operations, and a complementary material handling business. CIMCO is one of North America's leading suppliers of thermal management solutions that enable customers to reduce energy consumption and emissions, use natural refrigerants and monitor and control their operating

environments autonomously. Both segments offer comprehensive product support capabilities. This press release and more information about Toromont Industries Ltd. can be found at [www.toromont.com](http://www.toromont.com).

## **FORWARD-LOOKING INFORMATION**

Information in this news release that is not a historical fact is "forward-looking information". Words such as "plans", "intends", "outlook", "expects", "anticipates", "estimates", "believes", "likely", "should", "could", "would", "will", "may" and similar expressions are intended to identify statements containing forward-looking information. Forward-looking information in this release reflects current estimates, beliefs, and assumptions, which are based on Toromont's perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. Toromont's estimates, beliefs and assumptions are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and as such, are subject to change. Toromont can give no assurance that such estimates, beliefs and assumptions will prove to be correct. Numerous risks and uncertainties could cause the actual results to differ materially from the estimates, beliefs and assumptions expressed or implied in the forward-looking statements, including, but not limited to the renewal of the NCIB, the number of Common Shares (if any) purchased under the NCIB, the market price of Common Shares and activities and actions of Toromont's broker in respect of the NCIB. Any of the above-mentioned risks and uncertainties could cause or contribute to actual results that are materially different from those expressed or implied in the forward-looking information and statements included in this release. For a further description of certain risks and uncertainties and other factors that could cause or contribute to actual results that are materially different, see the risks and uncertainties set out under the heading "Risk Factors" of the most recent management discussion and analysis accompanying our 2024 financial statements. Other factors, risks and uncertainties not presently known to Toromont or that Toromont currently believes are not material could also cause actual results or events to differ materially from those expressed or implied by statements containing forward-looking information. Readers are cautioned not to place undue reliance on statements containing forward-looking information, which reflect Toromont's expectations only as of the date of this release, and not to use such information for anything other than their intended purpose. Toromont disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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