

# NewGrowth Corp.

## Press Release

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### NewGrowth Corp. Announces Partial Call for Redemption

Toronto, June 12, 2018

#### **Attention : Business / Financial Editors**

NewGrowth Corp. (the “Company”) announced today that it has called 224,340 Class B Preferred Shares, Series 3 (the “Preferred Shares”) for cash redemption on June 26, 2018 (in accordance with the Company’s Articles of Incorporation, as amended) representing approximately 13.602% of the outstanding Preferred Shares as a result of the special annual retraction of 224,340 Capital Shares by the holders thereof. The Preferred Shares shall be redeemed on a pro rata basis, so that each holder of Preferred Shares of record on June 22, 2018 will have approximately 13.602% of their Preferred Shares redeemed. The redemption price for the Preferred Shares will be \$32.07 per share.

In addition, holders of a further 13,568 Capital Shares and 13,568 Preferred Shares have deposited such shares concurrently for retraction on June 26, 2018. As a result, a total of 237,908 Capital Shares and 237,908 Preferred Shares, or approximately 14.307% of both classes of shares currently outstanding, will be redeemed.

Holders of Preferred Shares that are on record for dividends but have been called for redemption will be entitled to receive dividends thereon which have been declared but remain unpaid up to but not including June 26, 2018.

Payment of the amount due to holders of Preferred Shares will be made by the Company on June 26, 2018. On and after June 26, 2018 the holders of Preferred Shares that have been called for redemption will not be entitled to dividends or to exercise any right in respect of such shares except to receive the amount due on redemption.

NewGrowth Corp. is a mutual fund corporation whose investment portfolio consists of publicly-listed securities of selected Canadian chartered banks, telecommunication, oil and gas, pipeline and utility issuers. The Capital Shares and Preferred Shares of NewGrowth Corp. are listed for trading on The Toronto Stock Exchange under the symbols NEW.A and NEW.PR.D respectively.

For more information, please contact

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