Exco Technologies Limited Announces Normal Course Issuer Bid

TORONTO, Feb. 13, 2017 /CNW/ - **Exco Technologies Limited** (TSX: XTC) ("Exco" or the "Company") today announced that the Toronto Stock Exchange ("TSX") has approved the Company's normal course issuer bid ("NCIB"). Under the NCIB, Exco has the right to purchase for cancellation, from February 16, 2017 to February 15, 2018, a maximum of 1,000,000 common shares, representing 3.8% of the 26,345,698 shares forming Exco's public float as at February 13, 2017. As of February 13, 2017, Exco had 42,585,491 common shares issued and outstanding.

Any shares purchased by Exco under the NCIB will be effected through the facilities of TSX as well as on alternative Canadian trading systems, at prevailing market rates and any common shares purchased by the Company will be cancelled. The actual number of shares that may be purchased and the timing of any such purchases will be determined by Exco. Any purchases made by Exco pursuant to the NCIB will be made in accordance with the rules and policies of the TSX.

During the most recently completed six months, the average daily trading volume for the common shares of Exco on the TSX was 47,740 shares. Consequently, under the policies of the TSX, Exco will have the right to repurchase under its NCIB, during any one trading day, a maximum of 11,935 shares, representing 25% of the average daily trading volume. In addition, Exco will be allowed to make, once per calendar week, a block purchase (as such term is defined in the TSX Company Manual) of shares not directly or indirectly owned by insiders of Exco, in accordance with the TSX policies. Exco will fund the purchases through available cash. In the previous 12 months, the Company has not repurchased any of its outstanding common shares.

The Board of Directors believes the underlying value of the Company may not be reflected in the market price of its common shares from time to time and that, at appropriate times, repurchasing its shares through the NCIB may represent a good use of Exco's financial resources, as such action can protect and enhance shareholder value when opportunities or volatility arise. Thus, the Board has determined that the NCIB is in the best interest of the Company and its shareholders.

About Exco Technologies Limited:

Exco Technologies Limited is a global supplier of innovative technologies servicing the die-cast, extrusion and automotive industries. Through our 16 strategic locations in 8 countries, we employ 6,351 people and service a diverse and broad customer base.

Forward-Looking Statements and Disclaimer

This press release may contain forward-looking information within the meaning of applicable securities laws. All information and statements other than statements of historical facts contained in this press release are forward-looking information. Such statements and information may be identified by words such as "about", "approximately", "may", "believes", "expects", "will", "intends", "should", "plans", "predicts", "potential", "projects", "anticipates", "estimates", "continues" or similar words or the negative thereof or other comparable terminology. Forward-looking statements are based on the best estimates available to Exco at this time and involve known and unknown risks, uncertainties and other factors that may cause Exco's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that any events anticipated by the forward-looking information in this press release will transpire or occur, or if any of them do so, what benefits that Exco will derive therefrom. The forward-looking information contained in this press release is made as of the date hereof and Exco undertakes no obligation to publicly update such forward-looking information to reflect new information, subsequent or otherwise, unless required by applicable securities laws. The reader is warned against placing undue reliance on these forward-looking statements.

SOURCE Exco Technologies Limited

To view this news release in HTML formatting, please use the following URL: http://www.newswire.ca/en/releases/archive/February2017/13/c6041.html

%SEDAR: 00003420E

For further information: Darren Kirk, Executive Vice President, Telephone: (905) 477-3065 Ext 7233, Website: http://www.excocorp.com

CO: Exco Technologies Limited

CNW 16:15e 13-FEB-17