

Attention Business/Financial Editors:

Evertz Technologies Limited Announces TSX Approval of Normal Course Issuer Bid

TORONTO, October 22, 2020 - Evertz Technologies Limited ("Evertz") announces that it has sought and received acceptance from the Toronto Stock Exchange ("TSX") to make a Normal Course Issuer Bid to purchase up to 3,819,487 of its outstanding common shares from time to time in accordance with the normal course issuer bid procedures of the TSX and applicable Canadian securities laws (the "NCIB").

Pursuant to the NCIB, Evertz may purchase for cancellation up to 3,819,487 of its outstanding common shares during the 12-month period commencing on October 26, 2020 and ending on October 25, 2021. The total aggregate number of common shares which Evertz may purchase pursuant to NCIB represents approximately 5% of the 76,389,746 issued and outstanding common shares of Evertz as at October 20, 2020.

The price which Evertz will pay for any common shares purchased under the NCIB will be the market price at the time of such purchase. All purchases of common shares by Evertz will be made through the facilities of TSX and other eligible designated exchanges or alternative trading systems in Canada. All purchased shares will be cancelled.

Other than as otherwise permitted pursuant to once-a-week block purchases in accordance with TSX rules, Evertz may purchase up to 5,996 common shares per day, which represents approximately 25% of the Evertz's average daily trading volume for the period beginning on April 1, 2020 and ending on September 30, 2020.

Evertz believes that its common shares currently trade in a price range that does not adequately reflect their underlying value based on Evertz's business and strong financial position. As a result, depending upon future price movements and other factors, Evertz believes that its outstanding common shares represent an attractive investment and a desirable use of a portion of its corporate funds. Pursuant to a previous notice of intention to conduct a NCIB, under which Evertz sought and received approval from the TSX to purchase up to 3,830,252 of its common shares during the period of October 24, 2019 to October 23, 2020, Evertz has purchased, as of September 30, 2020, 439,500 common shares on the open market at an average purchase price of \$16.40 per share.

To the knowledge of Evertz, no director, senior officer or other insider of Evertz currently intends to sell any common shares under the NCIB. However, sales by such persons through the facilities of the TSX or other eligible designated exchanges and alternative trading systems in Canada may occur if the personal circumstances of any such person change or any such person makes a decision unrelated to these normal course purchases. The benefits to any such person whose shares are purchased would be the same as the benefits available to all other holders whose shares are purchased.

Evertz expects to enter into pre-defined automatic securities purchase plans with its appointed purchasing broker from time to time during the course of the NCIB.

Forward-Looking Information:

This press release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that Evertz believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to Evertz purchasing its common shares under the NCIB and entering into automatic repurchase plans with its purchasing broker) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of Evertz based on information currently available to Evertz as well as certain assumptions including, without limitation, assumptions as to the price of Evertz's common shares. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of Evertz to differ materially from those discussed in the forward-looking information,

and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Evertz. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, a significant appreciation in the price of Evertz's common shares.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Evertz disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Evertz believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

About Evertz

Evertz Technologies Limited (TSX: ET) designs, manufactures and markets video and audio infrastructure solutions for the television, telecommunications and new-media industries. The Company's solutions are purchased by content creators, broadcasters, specialty channels and television service providers to support their increasingly complex multi-channel digital, and high and ultra-high definition television ("HDTV" and "UHD") and next generation high bandwidth low latency IP network environments and by telecommunications and new-media companies. The Company's products allow its customers to generate additional revenue while reducing costs through efficient signal routing, distribution, monitoring and management of content as well as the automation and orchestration of more streamlined and agile workflow processes on premise and in the "Cloud".

For further information, please contact:

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