Real Matters Announces Amendment to Normal Course Issuer Bid

TORONTO--(BUSINESS WIRE)--May 7, 2019--Real Matters Inc. (“Real Matters” or the “Company”) (TSX: REAL) announced today that the Toronto Stock Exchange (“TSX”) has approved an amendment to the Company’s current Normal Course Issuer Bid (“NCIB”) to increase the number of common shares that the Company may purchase for cancellation from 4 million common shares (approximately 5.8% of the 68,752,025 common shares in the public float as at May 31, 2018) to 5 million common shares (approximately 7.3% of the 68,752,025 common shares in the public float as at May 31, 2018). No other terms of the NCIB have changed.

Since commencement of the NCIB, Real Matters has purchased for cancellation 3,727,006 common shares at a weighted average price of $4.76. The Company’s previously approved NCIB commenced on June 11, 2018. The amended NCIB will commence on May 9, 2019, and will continue until June 10, 2019, or such earlier date as the Company has acquired the maximum number of common shares permitted under the NCIB. The Company has allocated up to US$30 million towards the purchase of common shares under the NCIB, of which US$13,374,309 has been spent to date, leaving US$16,625,691 available for purchases. The actual number of common shares purchased by the Company under the NCIB and the timing of such purchases will be determined by the Company. Subject to certain prescribed exceptions, daily purchases under the amended NCIB will continue to be limited to a maximum of 41,436 common shares, which is 25% of the average daily trading volume of the Company’s common shares for the six months ended May 31, 2018 (being 165,742 common shares).

Purchases under the NCIB will continue to be made through the facilities of the TSX and alternative Canadian trading systems at the prevailing market price at the time of acquisition. All purchased shares will be cancelled.

Real Matters previously entered into an automatic share purchase plan (the “Plan”) with Cormark Securities Inc. (“Cormark”) under which Cormark may purchase the Company’s common shares for cancellation based on a pre-arranged set of criteria determined by the Company. The Plan will continue to apply to the amended NCIB.

FORWARD-LOOKING INFORMATION

This Press Release contains “forward-looking information” within the meaning of applicable Canadian securities laws. Words such as “could”, “forecast”, “target”, “may”, “will”, “would”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “seek”, “believe”, “likely” and “predict” and variations of such words and similar expressions are intended to identify such forward-looking information, although not all forward-looking information contains these identifying words.

Although the Company believes that the expectations reflected in the forward-looking information are reasonable, these statements by their nature involve risks and uncertainties and are not guarantees of future performance. A comprehensive discussion of the factors which could cause results or events to differ from current expectations can be found in the “Risk Factors” section of our Annual Information Form for the year ended September 30, 2018 and under the heading “Important Factors Affecting Results from Operations” in our MD&A for the three and six months ended March 31, 2019, each of which is available on SEDAR at www.sedar.com.

About Real Matters

Real Matters is a leading network management services provider for the mortgage lending and insurance industries. Real Matters’ platform combines its proprietary technology and network management capabilities with tens of thousands of independent qualified field professionals to create an efficient marketplace for the provision of mortgage lending and insurance industry services. Our clients include approximately 60 of the top 100 mortgage lenders in the U.S. and some of the largest insurance companies in North America. We are a leading independent provider of residential real estate appraisals to the mortgage market and a leading independent provider of title and mortgage closing services in the U.S. Established in 2004, Real Matters has offices in Buffalo (NY), Denver (CO), Middletown (RI), and Markham (ON). Real Matters is listed on the Toronto Stock Exchange under the symbol REAL. For more information, visit www.realmatters.com.

CONTACT:
Lyne Fisher
Vice President, Investor Relations and Marketing
Real Matters
lfisher@realmatters.com
289.843.3383