Real Matters Announces Intention to Renew Normal Course Issuer Bid

TORONTO--(BUSINESS WIRE)--May 27, 2019--Real Matters Inc. (“Real Matters” or the “Company”) (TSX: REAL) announced today that, subject to the approval of the Toronto Stock Exchange (“TSX”), the Company intends to renew its Normal Course Issuer Bid for a 12-month period commencing June 11, 2019, and ending June 10, 2020 (the “NCIB”). The Company’s Board of Directors has approved the Company to purchase up to 5,000,000 common shares in its capital (being approximately 8.3% of the 60,233,385 common shares in the public float as at May 24, 2019) for an aggregate purchase price not to exceed US$20 million (being approximately C$27 million). If the NCIB is approved by the TSX, purchases 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. 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.

Real Matters’ intention to renew the NCIB reflects the Company’s belief that its common shares continue to be undervalued in relation to the Company’s business and its future business prospects. All common shares purchased under the NCIB will be cancelled.

Real Matters’ previously approved NCIB (the “Current NCIB”) commenced on June 11, 2018 and will expire on June 10, 2019, or such earlier date as the Company has acquired 5,000,000 common shares. Since commencement of the Current NCIB, Real Matters has purchased for cancellation 3,970,906 common shares at a weighted average price of C$4.85.

FORWARD-LOOKING INFORMATION

This Press Release contains “forward-looking information” within the meaning of applicable Canadian securities laws, including statements relating to the Company’s intention to renew the NCIB and the Company’s belief regarding the intrinsic value of its common shares. 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.

The forward-looking information in this Press Release includes statements which reflect the current expectations of management based on information currently available to management. Although the Company believes that these expectations are reasonable, these statements by their nature involve risks and uncertainties and should not be read as a guarantee of the occurrence or timing of any future events, performance or results. 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.

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