



Established 1947

Urbana Corporation is an investment company, shares trade on the TMX and CSE — URB, URB.A

Holdings available on our website and updated weekly.

www.urbanacorp.com

Below are the growth rates of Urbana’s net assets per share for the stated periods ending December 31, 2022.

The Since Inception return is an after tax compounded annual growth rate (“CAGR”)⁽¹⁾.

Year to Date	8.50%
1 Month	-1.83%
6 Month	6.70%
1 Year	8.50%
Since Inception October 1, 2002	14.62%

Source: FUNDATA (All performance numbers are after taxes & all expenses).

Notes: ⁽¹⁾To calculate CAGR divide the net assets per share at the end of the period by its value at the beginning of the period. Raise the result to an exponent of one divided by the number of years. Subtract one from the final result.

Urbana’s investments are managed by Caldwell Investment Management Ltd.



Thomas S. Caldwell, C.M.
President & CEO
tcaldwell@urbanacorp.com



Elizabeth Naumovski
Investor Relations
enaumovski@urbanacorp.com

Certain forward-looking statements are based on assumptions exposed to major risks and uncertainties. Although considered reasonable, Urbana Corporation cannot provide any guarantee as to the materialization of forward-looking expectations. Urbana will not update or revise any forward-looking statements except as required by applicable securities laws. The contents should not be considered a solicitation or offer to buy or sell securities. Investors should seek professional advice.



150 King Street West, Suite 1702, P.O. Box 47
Toronto, ON M5H 1J9
416-595-9106 www.urbanacorp.com