

URBANA CORPORATION

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News Release

Listed: TSX and CSE: URB, URB.A

Urbana Corporation recognized for highest executive gender diversity on The Globe and Mail's 2023 Women Lead Here list for second time

Toronto, Ontario – March 24, 2023 – Urbana Corporation (TSX & CSE: URB & URB.A) is pleased to announce it has been included on The Globe and Mail's 2023 Report on Business magazine's Women Lead Here list. This annual editorial benchmark identifies top-notch Canadian businesses with the highest executive gender diversity. Urbana first received this accolade in 2021.

This benchmark was established in 2020 by Report on Business magazine and applies a proprietary research methodology to determine Canadian corporations with the highest degree of gender diversity among executive ranks. The ranking companies have made tangible and organizational progress related to executive gender parity.

"We have an incredible team of highly committed professionals dedicated to building an exceptional company. We are extremely grateful for the contributions of our female executives", quoted Thomas S. Caldwell, C.M., Chair of Urbana Corporation.

"Recognizing businesses that are successfully tackling issues around executive gender parity is a crucial step in moving the dial," says Dawn Calleja, editor of Report on Business magazine. "While more work is needed across the board, the companies highlighted in this list are examples to others in corporate Canada looking to move toward gender parity and, ultimately, build better businesses."

For the 2023 ranking, Report on Business conducted a journalistic analysis of approximately 500 large publicly-traded Canadian companies based on revenue, evaluating the ratio of female-identifying to male-identifying executives in the top three tiers of executive leadership. The resultant data was applied to a weighted formula that also factored in company performance, diversity and year-to-year change.

In total, 90 companies earned the 2023 Women Lead Here seal, with a combined average of 46% of executive roles held by female-identifying individuals.

The 2023 Women Lead Here list is in the April 2023 issue of Report on Business magazine, distributed with The Globe and Mail on Saturday March 25th, 2023 and online at [tgam.ca/WomenLeadHere](https://www.tgam.ca/WomenLeadHere)

ABOUT URBANA CORPORATION

Urbana Corporation is a diversified investment company.

The long-term goal of Urbana Corporation is to seek and acquire investments for income and capital appreciation through a combination of public and private investments.

ABOUT THE GLOBE AND MAIL

The Globe and Mail is Canada's foremost news media company, leading the national discussion and causing policy change through brave and independent journalism since 1844. With our award-winning coverage of business, politics and national affairs, The Globe and Mail newspaper reaches 6.1 million readers every week in our print or digital formats, and Report on Business magazine reaches 2.6 million readers in print and digital every issue. Our investment in innovative data science means that as the world continues to change, so does The Globe. The Globe and Mail is owned by Woodbridge, the investment arm of the Thomson family.

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