



Established 1947

**Urbana Corporation is an investment company.
Shares trade on the TSX and CSE — URB, URB.A**

Holdings available on our website and updated weekly at www.urbanacorp.com.

**Below are the growth rates of Urbana's net assets per share
for the stated periods ending April 30, 2025.
All returns are after tax, compounded annually, including dividends paid out.**

Year to Date	-4.38%
1 Year	10.79%
3 Years	14.05%
5 Years	21.30%
10 Years	14.35%
Since Inception October 1, 2002 ⁽¹⁾	15.04%

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

Notes: ⁽¹⁾ We calculate the "Since Inception October 1, 2002" return by dividing Urbana's net assets per Share at the end of the period by its net assets per Share at inception (i.e. October 1, 2002), raising the result to the power of the quotient obtained by dividing one by the number of years representing the period length, and then subtracting one.

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**