

Goodwood Inc. Extends Termination of Goodwood Capital Fund and Announces Extension of Suspension of Redemptions and Suspension of NAV Calculation

TORONTO, April 30, 2025

Goodwood Inc. (“**Goodwood**”), the manager of Goodwood Capital Fund (the “**Fund**”), announced today that the termination of the Fund will be extended until no later than December 31, 2025. On April 16, 2025, Goodwood convened a special meeting of unitholders of the Fund at which the unitholders voted to approve the termination of the Fund. As part of the termination process, Goodwood has commenced the liquidation of certain assets of the Fund and will distribute the proceeds of this liquidation (less a cash reserve for Fund expenses) to unitholders on or before April 30, 2025. Goodwood estimates such distribution will represent approximately 83% of the current net asset value of the Fund.

Following the distribution, the Fund’s portfolio will consist only of investments that constitute illiquid assets (as such term is defined in National Instrument 81-102 *Investment Funds*). Goodwood is actively working to liquidate or otherwise monetize the illiquid assets and will continue to distribute any proceeds received from the disposition of the illiquid assets and any residual cash to unitholders of the Fund. However, the date on which Goodwood will be able to dispose of the illiquid assets or the amount that can be realized from the disposition, if any, is unknown.

Pursuant to an exemptive relief decision obtained from the Ontario Securities Commission, the Fund has received (a) approval to permit the Fund to suspend the right of its unitholders to request that the Fund redeem their units of the Fund until December 31, 2025 (or such earlier date as the Fund is terminated and liquidated) (the **Suspension of Redemptions**); (b) an exemption from the requirement for the Fund to calculate its net asset value once a week during the period of suspension (the **Suspension of NAV Calculations**); and (c) an exemption to permit the Fund to hold illiquid assets making up more than 15% of its net asset value until December 31, 2025 (or such earlier date as the Fund is terminated and liquidated). Goodwood previously obtained an exemptive relief decision dated January 30, 2025 to permit the Fund to suspend the redemption of units of the Fund and the calculation of the net asset value of the Fund for a period of 90 days until April 30, 2025.

In order to protect the interests and ensure the equal treatment of the unitholders of the Fund, Goodwood believes that the Suspension of Redemptions at this time is in the best interests of unitholders of the Fund and it will ensure that all current unitholders are treated in a similar manner in connection with the termination of the Fund.

Goodwood will not earn or collect management fees from the Fund while the Suspension of Redemptions and the Suspension of NAV Calculations remains in effect. Goodwood will continue to determine the net asset value of the Fund for purposes of processing distributions and otherwise on an as needed basis.

Additional information about Goodwood is available at www.goodwoodfunds.com.

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