

PREMIUM INCOME CORPORATION

PREMIUM INCOME CORPORATION ANNOUNCES CLASS A SHARE SPLIT

Toronto, Ontario, April 27, 2026 – (TSX: PIC.A) Premium Income Corporation (the “Fund”) is pleased to announce its intention to complete a share split of its class A shares (the “Share Split”) due to the Fund’s strong performance. The holders of class A shares of record on the close of business on May 1, 2026 will receive 10 additional class A shares for every 100 Class A shares held, pursuant to the Share Split. The Share Split is subject to the approval by the Toronto Stock Exchange (the “TSX”).

As a result of the Share Split, the total dollar amount of distributions to be paid to the holders of Class A shares is expected to increase by approximately 10%.

The Class A shares are expected to commence trading on an ex-split basis at the opening of trading on May 1, 2026. No fractional Class A shares will be issued, and the number of Class A shares each holder shall receive will be rounded down to the nearest whole number. The Share Split is a non-taxable event. The Share Split will be reflected in the net asset value per Class A share as of May 7, 2026.

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172, email at info@mulvihill.com or visit www.mulvihill.com

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Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.