



Inscape Announces Sale of Shares by Bhayana Management

HOLLAND LANDING, Ontario, Oct. 30, 2020 -- Bhayana Management Ltd. ("Bhayana"), a company controlled indirectly by Madan Bhayana, today converted 3,345,881 Class A Multiple Voting Shares, being all of the issued and outstanding Class A Multiple Voting Shares, into Class B Subordinated Voting Shares on a one-for-one-basis (the "Conversion"). The Class B Subordinated Voting Shares are listed on The Toronto Stock Exchange. (TMX: symbol INQ)

After the Conversion, Bhayana together with its affiliates held 6,886,981 Class B Subordinated Voting Shares or 47.9% percent of the issued and outstanding Class B Subordinated Voting Shares on a non-diluted basis. The Conversion was completed by Mr. Bhayana for liquidity reasons in order to dispose of his entire interest in Inscape Corporation pursuant to a purchase agreement, as further disclosed in the press release issued by Bhayana on October 30, 2020.

There are now 14,380,701 Class B Subordinated Voting Shares of Inscape Corporation issued and outstanding. As a result of the Conversion, there are no longer any Class A Multiple Voting Shares issued and outstanding.

About Inscape

Since 1888, Inscape has been designing products and services that are focused on the future, so businesses can adapt and evolve without investing in their workspaces all over again. Our versatile portfolio includes systems furniture, storage, and walls – all of which are adaptable and built to last. Inscape's wide dealer network, showrooms in the United States and Canada, along with full service and support for all of our clients, enables us to stand out from the crowd. We make it simple. We make it smart. We make our clients wonder why they didn't choose us sooner.

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