

# Inscape and HUK 121 Announce Mailing of Takeover Bid and Abridgment of Deposit Period

Holland Landing, Ontario and London, United Kingdom--(Newsfile Corp. - November 17, 2022) - Inscape Corporation (TSX: INQ) ("**Inscape**" or the "**Company**"), and HUK 121 Limited (the "**Offeror**"), a subsidiary of Hilco Capital Limited ("**Hilco**"), jointly announce today that, in accordance with the friendly take-over bid announced previously on October 29, 2022, the Offeror intends to formally commence a take-over bid to acquire all of the Company's outstanding subordinated voting shares (the "**Shares**") for \$0.007 in cash per Share (the "**Offer Price**") by way of a friendly take-over bid (the "**Offer**").

The board of directors (the "**Board**") of the Company has approved the abridgement of the initial deposit period for the Offer from 105 days to 35 days. Accordingly, the Offer allows the Shares that are subject to the Offer to be deposited until 5:00 p.m. (Toronto time) on December 23, 2022 (the "**Expiry Time**").

The Offeror intends to mail its offer and take-over bid circular (the "**TOB Circular**"), dated November 17, 2022, to all registered shareholders of Inscape today. Copies of the TOB Circular will be available on Inscape's profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com).

The special committee of the Company and the Board plan to review the terms of the Offer with their advisors and will file a directors' circular in response to the Offer within the timeline required by applicable law.

## About Hilco

Headquartered in London, UK, Hilco Capital Limited is subsidiary of US-based group, Hilco Global. Hilco is a leading turnaround investor in the retail, wholesale and manufacturing sectors. Hilco's investment portfolio includes investments with annual sales revenues ranging from \$50 million to \$2 billion. Hilco is an experienced private equity investment group which partners with management teams through hands-on financial and operational support in order to facilitate business recoveries.

## 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 our clients, enable 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.

## Cautionary Statements Respecting Forward Looking Statements and the Offer

*This newrelease contains "forward-looking statements" within the meaning of such statements under the applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "continue", "except", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking statements in this release include statements regarding the proposed Offer and the accompanying take-over bid circular, including the commencement of the offer, the date of the Offer and the Expiry Time. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-*

*looking statements throughout this news release, including assumptions based on the Company's publicly disclosed information, and the Company's current financial condition. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as expressly required by applicable law.*

For more information, visit [myinscape.com](http://myinscape.com).

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