



# AGILITY ASSET SALE, ESCROW SETTLEMENT, DEBT PAYDOWN, 50:1 REVERSE SPLIT AND OFFICER SHARE PURCHASE

*AGILITY REAL ESTATE PRESS RELEASE*

TAMPA, FL, UNITED STATES OF AMERICA, August 26, 2024 /EINPresswire.com/ -- Agility Real Estate Inc. ("Agility") (Euronext: AGIL) is pleased to announce the following material events:

- 1. ASSET SALE & ESCROW SETTLEMENT:** The Group has completed sale of its 50% ownership in a Costa Rican property commonly referred to as "Tres Rios". The Company has also settled on an escrow for its previous sale of assets in Costa Rica. In total, the Company received a net of \$6.0 million between both transactions.
- 2. REDUCTION OF BORROWINGS:** Agility has reduced borrowings from \$7.8 million as of December 31, 2023, to approximately \$4.7 million as of August 2024.
- 3. 50:1 REVERSE SPLIT:** Agility's Board of Directors has approved a resolution to consolidate shares in a 50:1 reverse split on the basis of one (1) post consolidation shares for every fifty (50) pre-consolidation common shares. Any fractional shares will be adjusted upward to the next whole share post consolidation so as to protect smaller shareholders in particular. The trading symbol will remain "AGIL". The ex-date upon which the share price should adjust to its post-split price is Friday, September 27th, 2024. Shareholders will be notified by their brokers and/or by the Group's transfer agent as to procedures they must follow, if any. Shareholders may also write to our General Counsel Yazmina Escobar at [yazmina@agility.realestate](mailto:yazmina@agility.realestate) if they have questions.

The rationale of the Group in executing on a 50:1 reverse split is as follows:

A) **Enhance tradeability:** Because of the penny price point, those holding paper shares are not able to easily have those shares dematerialized and converted into electronic form to be held in tradable form with a broker. The above may have impacted on common share tradeability. It is also believed that many brokers in the US and Europe refuse to facilitate the trading of Agility shares because of the low share price. It is believed that the 50:1 reverse split may help to ease some of these issues and improve tradeability.

B) **Lower transaction costs:** It is believed that a higher share price can lead to a lower transaction cost as a percentage of the share price, which can attract more interest in Agility shares.

C) Lay the groundwork for the future: While there are no plans that may be announced at this time, nor may there be for some time into the future, the Group believes that a higher share price may be a factor in Group reputation, in financing and in aligning with changes in corporate strategy if and as they evolve.

4. OFFICER SHARE PURCHASE: Agility's Board of Directors has resolved to issue new shares for sale to company officers equal to 10% of the post 50:1 consolidation of issued shares. Shares will be priced at \$2.72 and will be payable by officers to the Company based on a 36-month maximum term at an interest rate of 3%. The purchase by officers of newly issued shares should signal to the market that officers believe in Agility's future potential and are willing to invest their own financial interest in it.

5. 2024 HALF-YEAR REPORT: Investors will receive a fuller update of the Group's progress as material events unfold and within our 2024 Half-year Report to be released in September. You may sign up to receive our reporting via email at [www.agility.realestate](http://www.agility.realestate).

## ABOUT THE COMPANY

Agility Real Estate Inc., formerly Thunderbird Resorts Inc., is an international real estate developer, owner and operator specialized in emerging markets. Additional information is available at [www.agility.realestate](http://www.agility.realestate).

Contact: Peter LeSar, Chief Executive Officer □ Email: [peter@agility.realestate](mailto:peter@agility.realestate)

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Peter A Lesar  
Agility Real Estate  
[email us here](#)

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