

FOR IMMEDIATE RELEASE

RICHARDS PACKAGING INCOME FUND

Richards Packaging Income Fund announces acquisition of Insight Medical Technologies

June 24, 2024, (TORONTO) -- Richards Packaging Income Fund (TSX: RPI.UN) (the "Fund") announces today, the acquisition through its subsidiary Clarion Medical Technologies Inc. of all of the outstanding shares of Insight Medical Technologies ("Insight Medical"), a vision-care distributor based in Calgary that serves optometry and ophthalmology clinics across Canada for a total purchase price of \$5.3 million funded from cash on hand.

"We are pleased to announce the acquisition of Insight Medical who have been a reliable partner in the vision-care industry for over 20 years, with a high level of professionalism and expertise. We are confident that we can support Insight's organic growth with the power of the Clarion platform in the coming years.", commented John Glynn, President of Richards Packaging.

NewPoint Capital Partners acted as M&A advisor to the Fund and AFD Investments Inc. acted as financial advisor to Insight Medical.

FOR MORE INFORMATION CONTACT:

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About Richards Packaging Income Fund

The Fund owns Richards Packaging Inc. ("Richards Packaging") which since 1912 has served a wide customer base throughout North America comprised of over 17,000 regional food, beverage, cosmetics, healthcare, and other enterprises.

About Clarion Medical Technologies

Clarion Medical Technologies is a leading Canadian provider of medical and aesthetic equipment and consumables to hospitals, aesthetic clinics and private medical practices. The company specializes in aesthetic, otolaryngology, gynecology, urology and vision applications with products and services offered that include: laser technologies, diagnostic equipment, skincare, dermal fillers, intra-ocular lenses, laser fibers, clinical education, laser safety, technical support, and regulatory and marketing services.

About Insight Medical Technologies

Insight Medical Technologies is a leading Canadian provider of vision-care equipment and consumables based in Calgary that serves optometry and ophthalmology clinics across Canada.