

# CLARKE

## Clarke Inc. Appoints New Chief Financial Officer

HALIFAX, March 11, 2021 - Clarke Inc. ("**Clarke**" or the "**Company**") (TSX: CKI) (TSX: CKI.DB) announces the resignation of Stephen Cyr as Chief Financial Officer of Clarke effective June 25, 2021 and the appointment of Tom Casey to the position of Chief Financial Officer effective June 26, 2021. Mr. Cyr has been with the Company for 13 years, serving as Chief Financial Officer since 2017. He will work closely with the Company and Mr. Casey to ensure a smooth transition upon his departure in June 2021.

Tom is a Chartered Professional Accountant and holds a Bachelor of Commerce degree from Dalhousie University. Tom joined Clarke as its Vice President of Finance in January 2020. He was previously the Vice President of Finance of the Company's subsidiary, Holloway Lodging Corporation, since 2017. Before joining Holloway, Tom held various positions with Ernst & Young in Halifax, Nova Scotia and PricewaterhouseCoopers in Toronto, Ontario and Halifax, Nova Scotia.

"We thank Steve for his dedication and many contributions to the success of Clarke over the years and wish him well in his future endeavours," said George Armoyan, Chairman, President and Chief Executive Officer of Clarke. "Tom has been involved in the Company's financial functions since 2017 and we are confident that he will transition smoothly into the Chief Financial Officer position. We look forward to working with him in this new role."

### About Clarke

Halifax-based Clarke invests in a variety of private and publicly-traded businesses and participates actively where necessary to enhance performance and increase its return. Clarke's securities trade on the Toronto Stock Exchange (CKI; CKI.DB). For more information about Clarke, please visit our website at [www.clarkeinc.com](http://www.clarkeinc.com).

### Forward-Looking Statements

This press release may contain or refer to certain forward-looking statements relating, but not limited to, Clarke's expectations, intentions, plans and beliefs with respect to Clarke. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "does not expect", "is expected", "budget", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or equivalents or variations, including negative variations, of such words and phrases, or state that certain actions, events or results, "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved.

Forward-looking statements rely on certain underlying assumptions that, if not realized, can result in such forward-looking statements not being achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of Clarke to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Risks and uncertainties include, among others, the Company's investment strategy, legal and regulatory risks, general market risk, potential lack of diversification in the Company's investments, and interest rates and foreign currency fluctuations. Although Clarke has attempted to identify important factors that could cause actual actions, events or results or cause actions, events or results not to be estimated or intended, there can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Other than as required by applicable Canadian securities laws, Clarke does not update or revise any such forward-looking

statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.

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