

# URBANA CORPORATION

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**News Release**

**TSX: URB.A**

## **URBANA CORPORATION – NORMAL COURSE ISSUER BID PURCHASES**

Toronto, Ontario – Wednesday, February 9<sup>th</sup>, 2011 – Urbana Corporation has now purchased, under a Normal Course Issuer Bid (“NCIB”), 7,526,320 of the company’s Class “A” shares (TSX: URB.A).

The NCIB purchases, over the past 10 months, represent a reduction of approximately 10% of the URB.A shares outstanding.

The URB.A shares were purchased on the open market at significant discounts from the company’s net asset value per share.

The shares purchased were cancelled and as a result the outstanding number of Urbana Class A Shares has been reduced to 70,000,000 as of February 8<sup>th</sup>, 2011.

Urbana’s Net Asset Value (“NAV”) per share is \$1.94, as of February 7<sup>th</sup>, 2011.

Urbana Corporation is using the current share price discount from asset value (approximately \$0.70 per share) to benefit existing shareholders.

Urbana’s investment portfolio now combines publicly traded and private holdings, with a current focus on financial services.

Please contact Thomas S. Caldwell, Chief Executive Officer at 416-595-9106 for further information.

### **Forward-Looking Statements**

Certain statements in this press release constitute “forward-looking” statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Urbana to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Unless required by applicable securities law, Urbana does not assume any obligation to update these forward-looking statements.

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