

NORMAC ACQUIRES RELIANCE ASSET CONSULTING

June 16, 2021 - Normac Appraisals Ltd. (“Normac”) is pleased to announce that it has acquired Calgary-based Reliance Asset Consulting (“Reliance”). With a shared commitment to providing industry-leading replacement cost appraisals, Reliance will now be operating under the leadership of Normac. Normac will be acquiring Reliance and its insurance appraisal portfolio and operations; the reserve fund study portfolio will be taken over by Dan Jablonski at ICB Solutions Inc. who will continue to operate as Reliance Asset Consulting.

This coming together of two highly respected appraisal companies will further the common mission of providing clients peace of mind with superior insurance appraisal reports and unrivaled customer service. It also ensures that Normac is well positioned to pursue expanded growth opportunities and accelerate its investment in innovation and efficiencies. As the two largest specialized replacement cost appraisal firms in Canada, the unified company will continue to be guided by its dedication to its clients, the communities it serves, and the industry as a whole.

“Normac’s union with Reliance will strengthen our ability to deliver exceptional customer service and market leading replacement cost reports,” stated Cameron Carter, Normac’s President. “Combining our dominant positions in our respective markets will make us a powerful force in the insurance appraisal industry as we continue to grow across Canada and North America.”

Harold Weidman, President of Reliance, added, “Normac shares the same set of values that have always underpinned what we do at Reliance. Our long-standing tradition of deep technical expertise, unmatched service and solutions, and industry support and education will continue.”

Normac’s head office will remain in Vancouver. The combination of these two industry leading companies will ensure that clients in all markets continue to receive best-in-class reports with outstanding customer experience at the forefront of every interaction.

About Normac

Normac was founded in Vancouver in 1998 and specializes in real estate replacement cost reports for insurance purposes. Normac services the Canadian market with offices across the country. For more information on Normac, visit www.normac.ca.

Contact

communications@normac.ca

AB: 403.241.2535

BC: 604.221.8258

www.normac.ca