



S Split Corp.

SBN.PR.A

SBN

Press Release 

Announces Normal Course Issuer Bid

Toronto, July 21, 2008: S Split Corp. (TSX: SBN/SBN.PR.A) (the "Corporation"), is pleased to announce that today, the Toronto Stock Exchange has accepted its Notice of Intention to make a normal course issuer bid. The Corporation will have the right to purchase under the bid up to a maximum of 458,470 Class A Shares and 458,470 Preferred Shares (representing approximately 10% of the Corporation's public float), together in Units (each consisting of one Class A Share and one Preferred Share), commencing July 23, 2008. The Corporation may not purchase more than 91,694 of its Units (representing approximately 2% of the Corporation's 4,584,700 issued and outstanding Class A Shares and approximately 2% of the Corporation's 4,584,700 issued and outstanding Preferred Shares, both as of July 17, 2008) in any 30-day period under the bid. Purchases made pursuant to the normal course issuer bid will be made in the open market through the facilities of the Toronto Stock Exchange. The normal course issuer bid will remain in effect until the earlier of July 22, 2009, the termination of the bid by the Corporation or the Corporation purchasing the maximum number of Units permitted under the bid.

Class A Shares and Preferred Shares purchased by the Corporation pursuant to the issuer bid will be cancelled. During the previous year, the Corporation purchased 5,700 Class A Shares and 5,700 Preferred Shares at a weighted average price of \$20.1899 per Unit pursuant to an issuer bid. Directors of the Corporation believe that Units of the Corporation may become available during the proposed purchase period at prices that would make such purchases in the best interests of the Corporation.

For further information, please contact:

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