

# NuVista Receives TSX Approval for the Renewal of its Normal Course Issuer Bid

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CALGARY, June 18, 2025 - [NuVista Energy Ltd.](#) (TSX:NVA, "NVA" or the "Corporation") announces that the Toronto Stock Exchange (the "TSX") has approved the renewal of the Corporation's normal course issuer bid (the "2025 NCIB").

## Normal Course Issuer Bid Renewal

Pursuant to the 2025 NCIB, NuVista may purchase for cancellation, from time to time, as it considers advisable, up to a maximum of 16,398,617 common shares of the Corporation. The 2025 NCIB will become effective on June 23, 2025 and will terminate on June 22, 2026 or such earlier time as the 2025 NCIB is completed or terminated at the option of NuVista.

NuVista has completed its minimum \$100 million share repurchase target for the year, underscoring its commitment to disciplined growth and returning capital to shareholders. NuVista currently believes that the best method for return of capital to shareholders is through share repurchases. For the remainder of the year, at least 75% of incremental free adjusted funds flow will be allocated to additional share buybacks. We remain focused on our disciplined and value-adding growth strategy, and providing significant shareholder returns.

The maximum number of common shares to be purchased pursuant to the 2025 NCIB represents 10% of the public float, as of June 12, 2025. Purchases pursuant to the 2025 NCIB will be made on the open market through the facilities of the TSX and/or Canadian alternative trading systems. The number of common shares that can be purchased pursuant to the 2025 NCIB is subject to a daily maximum of 195,945 common shares (which is equal to 25% of the average daily trading volume of 783,783 from December 1, 2024 to May 31, 2025) with the exception that one block purchase in excess of the daily maximum is permitted per calendar week. The price that NuVista will pay for any common shares under the 2025 NCIB will be the prevailing market price on the TSX at the time of such purchase.

NuVista has entered into an automatic share purchase plan ("ASPP") with a broker to facilitate repurchases of its common shares. Under the Corporation's ASPP, the broker may repurchase shares under the normal course issuer bid during the Corporation's self-imposed blackout periods. Purchases will be made by the broker based upon the parameters prescribed by the TSX and applicable securities laws and the terms of the plan and the parties' written agreement. Outside of these blackout periods, common shares may be purchased under the 2025 NCIB in accordance with management's discretion.

Under the previous normal course issuer bid (the "2024 NCIB"), pursuant to which NuVista was approved to repurchase up to 14,234,451 common shares, NuVista repurchased 11,234,200 common shares at a weighted average price paid per share of \$12.76. The term of the 2024 NCIB has expired and no further shares may be purchased thereunder.

As of the close of business on June 12, 2025, the Corporation had 197,400,294 common shares issued and outstanding and a public float of 163,986,173 common shares. All common shares acquired under the 2025 NCIB will be cancelled.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

About NuVista

NuVista is an oil and natural gas company actively engaged in the exploration for, and the development and production of, oil and natural gas reserves in the province of Alberta. NuVista's primary focus is on the scalable and repeatable condensate-rich Montney formation in the Pipestone and Wapiti areas of the Alberta Deep Basin. This play has the potential to create significant shareholder value due to the high-value condensate volumes associated with the natural gas production and the large scope of this resource play. The common shares of NuVista trade on the TSX under the symbol NVA. Learn more at [www.nuvistaenergy.com](http://www.nuvistaenergy.com)

#### Forward-Looking Information

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" "forecast" and similar expressions are intended to identify forward-looking information or statements. In particular, and without limiting the foregoing, this news release contains forward-looking statements with respect to NuVista's intentions with respect to the 2025 NCIB, including the return of capital to shareholders, the timing for beginning purchases of common shares under the 2025 NCIB and the effects of repurchases of common shares under the 2025 NCIB. Forward-looking statements or information are based on a number of material factors, expectations or assumptions of NuVista which have been used to develop such statements and information but which may prove to be incorrect. Although NuVista believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because NuVista can give no assurance that such expectations will prove to be correct. The forward-looking information and statements contained in this news release speak only as of the date of this news release, and NuVista does not assume any obligation to publicly update or revise any of the included forward-looking statements or information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

#### FOR FURTHER INFORMATION CONTACT:

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