

**CANACCORD ANNOUNCES NEW CHIEF EXECUTIVE OF
CANACCORD GENUITY LIMITED**

**Alexis de Rosnay to be CEO of UK and European operations
and added to the board of Canaccord Genuity Limited**

TORONTO, 4 September 2012 – Canaccord Financial Inc. (TSX: CF, LSE:CF., ‘the Company’, ‘Canaccord’) is pleased to announce that Alexis de Rosnay will be joining the Company as Chief Executive Officer of Canaccord Genuity Limited, Canaccord’s UK and European operations, effective 5 September. Mr. de Rosnay’s appointment follows Mark Brown’s departure. Mr. Brown will continue working with Canaccord Genuity Limited, as a consultant, until March 2013.

Commenting on Mr. de Rosnay’s appointment, Paul Reynolds, President and CEO of Canaccord Financial Inc. said: “Alexis’ extensive, international investment banking experience and strong leadership capabilities are extremely well suited for this strategically important role. By combining Alexis’ proven relationship-based business approach with our established capital markets platform, we expect Canaccord Genuity will remain firmly cemented as a market leader in the UK and the investment bank of choice for our growing corporate and institutional client base.”

Mr. Reynolds continued, “Our acquisition of Collins Stewart Hawkpoint has positioned Canaccord Genuity as a leading investment bank in the UK, and Mark Brown’s dedication to the business combination was a key driver of its success. I want to thank Mark for his tremendous contribution to our business and his important partnership as we merged our operations.”

Mr. de Rosnay has significant experience in running international investment banking operations, most recently as Co-Head of UK Investment Banking at Lazard and Vice Chairman of Lazard International. Prior to this, he was Co-Head of Global Healthcare Investment Banking and Co-Head of Investment Banking in Europe and the Middle East at Lehman Brothers. Earlier in his career, he was Head of European Healthcare Investment Banking at JPMorgan, and spent four years at Rothschild Group in London and Paris.

Related to this appointment, Canaccord is pleased to announce that Alexis de Rosnay will also be appointed as a director on the Board of Canaccord Genuity Limited, replacing Mark Brown.

Commenting on his appointment, Alexis de Rosnay adds: “Canaccord Genuity has established itself as a compelling value proposition. As a top-two investment bank in the UK, with a highly-regarded advisory practice and a strong wealth management division, the business has established a unique market position, which is complemented by Canaccord’s comprehensive global platform. I look forward to working with the high-calibre team at Canaccord Genuity in driving further market share gains and continued growth.”

ABOUT CANACCORD GENUITY LIMITED

Canaccord Genuity Limited is the UK and European operating subsidiary of Canaccord Financial Inc. The business provides highly regarded corporate broking, securities and advisory services to corporate and institutional clients, leveraging the relationships and expertise offered through Canaccord's global platform. As of May 2012, Canaccord Genuity Limited has the second most retained corporate clients of all investment banks in the UK, and has significantly grown its trading market share. Through Collins Stewart Wealth Management, Canaccord Genuity Limited also provides bespoke, comprehensive wealth management solutions to individual investors, institutions and intermediaries. Based in London, the business has over 650 employees in 12 offices across the UK and Europe.

Canaccord Genuity Limited is regulated and authorized by the Financial Services Authority and is a member of the LSE.

ABOUT CANACCORD FINANCIAL INC.:

Through its principal subsidiaries, Canaccord Financial Inc. is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and global capital markets. Since its establishment in 1950, Canaccord has been driven by an unwavering commitment to building lasting client relationships. We achieve this by generating value for our individual, institutional and corporate clients through comprehensive investment solutions, brokerage services and investment banking services. Canaccord has 60 offices in 12 countries worldwide, including Wealth Management offices located in Canada, Australia, the UK and Europe. Canaccord Genuity, the international capital markets division, operates in Canada, the US, the UK, France, Germany, Ireland, Italy, China, Hong Kong, Singapore, Australia and Barbados.

Canaccord Financial Inc. is publicly traded under the symbol CF on the TSX and the symbol CF. on the London Stock Exchange.

FOR FURTHER INFORMATION CONTACT:

North America media:

Scott Davidson

Executive Vice President, Global Head of Corporate Development and Strategy

Phone: 416-869-3875, email: scott.davidson@canaccord.com

For investor relations inquiries contact:

Jamie Kokoska

Vice President, Investor Relations & Communications

Phone: 416-869-3891, email: jamie.kokoska@canaccord.com

London media:

Bobby Morse or Ben Romney

Buchanan (London)

Phone: +44 (0) 207 466 5000, email: bobbym@buchanan.uk.com

Joint Broker:

Oliver Hearsey or Martin Eales

RBC Europe Limited

Phone: +44 (0) 20 7653 4000, email: oliver.hearsey@rbccm.com

Joint Broker:

Erick Diaz

Keefe, Bruyette & Woods Limited

Phone: +44 (0) 20 7663 3162, email: ediaz@kbw.com