

CANACCORD FINANCIAL INC. IMPLEMENTS MANAGEMENT TRANSITION

Paul Reynolds, CEO and President of Canaccord Financial, announces management transition

TORONTO, October 18, 2011 – Paul Reynolds, the Chief Executive Officer and President of Canaccord Financial Inc. (TSX: CF & AIM: CF.) announced today effective immediately, the resignation of Mark Maybank, as COO of Canaccord Financial Inc. and President of Canaccord Genuity Corp.

“I want to personally thank Mark Maybank for the significant role he played in the development of Canaccord Financial,” said Paul Reynolds. “His contribution over the last ten years is immeasurable and we all wish him well in his next endeavour.”

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 46 offices worldwide, including 32 Wealth Management offices located across Canada. Canaccord Genuity, the international capital markets division, operates in the U.S., the U.K., Canada, China and Barbados.

Canaccord Financial Inc. is publicly traded under the symbol CF on the TSX and the symbol CF. on AIM, a market operated by the London Stock Exchange. Canaccord’s Series A Preferred Shares are listed on the TSX under the symbol CF.PR.A.

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