

**CANACCORD APPOINTS PETER O'MALLEY CEO OF
CANACCORD GENUITY ASIA**

TORONTO, September 16, 2012 – Canaccord Financial Inc. (TSX: CF, LSE: CF., ‘the Company’, ‘Canaccord’) is pleased to announce that Peter O’Malley has joined the Company as Chief Executive Officer of Canaccord Genuity Asia. Mr. O’Malley joins Canaccord from Kenosis Capital Partners, where he was Chief Executive and Founder. His investment banking team from Kenosis Capital also joins Canaccord in Hong Kong.

“We’re very pleased to welcome Peter O’Malley and his team to Canaccord Genuity Asia,” said Paul Reynolds, President and CEO of Canaccord Financial Inc. “Peter has had tremendous success in Asia, building strong corporate and institutional relationships and advising on many of the region’s most prominent M&A mandates. By combining the strength of our new team in Hong Kong with the platform Canaccord has successfully built in mainland China and Singapore, we have never been better positioned in this important market.”

Mr. O’Malley was most recently Chief Executive and Founder of Kenosis Capital Partners, where he advised on several important transactions during the past year. Prior to founding Kenosis Capital Partners, he was Managing Director and Head of Natural Resources Investment Banking in Asia-Pacific at Deutsche Bank and more recently, Head of Resources and Energy Banking at HSBC. Peter began his career at Credit Suisse, where he worked for over ten years in New York and Johannesburg.

As Chief Executive, Mr. O’Malley will oversee Canaccord Genuity operations in Hong Kong, mainland China and Singapore, and will report directly to Paul Reynolds. He will work closely with Howard Balloch, Chairman of Canaccord Genuity Asia, and Alex Tan, CEO of Canaccord’s Singapore operations, to grow our business in Asia. Peter will also collaborate with Marcus Freeman, CEO of Canaccord Genuity (Australia), to further facilitate cross-border client activity in the Asia-Pacific region.

Commenting on his appointment, Peter O’Malley said: “My team and I look forward to joining Canaccord’s global platform, which we believe will allow us to better serve our long-standing clients in Asia. Canaccord Genuity’s well known expertise in the resource sector and its broad distribution network will be highly beneficial to many of our important clients.”

Howard Balloch, Chairman of Canaccord Genuity Asia, added: “Peter’s appointment adds considerable bench strength to our management team. I look forward to working closely with him to build on the successful platform we’ve already developed in Asia.”

ABOUT CANACCORD GENUITY ASIA

Canaccord Genuity Asia is the operating division of Canaccord Genuity with offices in Hong Kong, mainland China and Singapore. Through five offices and approximately 45 employees, Canaccord Genuity Asia focuses primarily on advisory and investment banking activities for corporate clients.

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 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:

Asia media:

Natalie Tam
iPR Ogilvy
Phone: 852-2136-6182, email: natalie.tam@iprogilvy.com

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