



**CANACCORD GENUITY GROUP INC.  
REPORTS SECOND QUARTER FISCAL 2016 RESULTS**

*Excluding significant items, second quarter loss per common share of \$0.01<sup>(1)</sup> driven by a significant decline in global equity capital markets activity*

*(All dollar amounts are stated in Canadian dollars unless otherwise indicated)*

**TORONTO, November 4, 2015** – During the second quarter of fiscal 2016, the quarter ended September 30, 2015, Canaccord Genuity Group Inc. (Canaccord, the Company, TSX: CF, LSE: CF.) generated \$190.6 million in revenue. Excluding significant items <sup>(1)</sup>, the Company recorded net income of \$1.9 million or a net loss of \$0.9 million attributable to common shareholders <sup>(2)</sup> (a loss per common share of \$0.01). Including all expense items, on an IFRS basis, the Company recorded a net loss of \$0.4 million or a net loss attributable to common shareholders <sup>(2)</sup> of \$3.1 million (a loss per common share of \$0.03).

“The sharp decline in global capital markets activity during the period negatively impacted performance in many areas of our business”, said Dan Daviau, President & CEO of Canaccord Genuity Group Inc. “We are using this period of market weakness productively, with a focus on improving alignment across our global operations to enhance operating efficiencies and drive significantly stronger outcomes for our shareholders and for our clients.”

**Second Quarter of Fiscal 2016 vs. Second Quarter of Fiscal 2015**

- Revenue of \$190.6 million, a decrease of 19% or \$45.7 million from \$236.3 million
- Excluding significant items, expenses of \$186.2 million, a decrease of 10% or \$21.2 million from \$207.4 million<sup>(1)</sup>
- Expenses of \$189.1 million, a decrease of 11% or \$22.2 million from \$211.3 million
- Excluding significant items, loss per common share of \$0.01 compared to diluted earnings per share (EPS) of \$0.17<sup>(1)</sup>
- Excluding significant items, net income of \$1.9 million compared to net income of \$20.7 million<sup>(1)</sup>
- Net loss of \$0.4 million compared to net income of \$17.6 million
- Loss per common share of \$0.03 compared to diluted EPS of \$0.14

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<sup>1</sup> Figures excluding significant items are non-IFRS measures. See Non-IFRS Measures on page 5.

<sup>2</sup> Net income (loss) attributable to common shareholders is calculated as the net income (loss) adjusted for non-controlling interests and preferred share dividends.

## **Second Quarter of Fiscal 2016 vs First Quarter of Fiscal 2016**

- Revenue of \$190.6 million, a decrease of 11% or \$23.9 million from \$214.5 million
- Excluding significant items, expenses of \$186.2 million, a decrease of 6% or \$12.9 million from \$199.1 million<sup>(1)</sup>
- Expenses of \$189.1 million, a decrease of 6% or \$12.9 million from \$202.0 million
- Excluding significant items, loss per common share of \$0.01 compared to diluted EPS of \$0.10<sup>(1)</sup>
- Excluding significant items, net income of \$1.9 million compared to net income of \$13.3 million<sup>(1)</sup>
- Net loss of \$0.4 million compared to a net income of \$11.0 million
- Loss per common share of \$0.03 compared to a diluted EPS of \$0.08

## **Year-to-Date Fiscal 2016 vs. Year-to-Date Fiscal 2015**

### **(Six months Ended September 30, 2015 vs. Six Months Ended September 30, 2014)**

- Revenue of \$405.1 million, a decrease of 16% or \$76.7 million from \$481.8 million
- Excluding significant items, expenses of \$385.4 million, a decrease of 9% or \$37.9 million from \$423.3 million<sup>(1)</sup>
- Expenses of \$391.1 million, a decrease of 10% or \$42.5 million from \$433.6 million
- Excluding significant items, diluted EPS of \$0.09 compared to diluted EPS of \$0.37<sup>(1)</sup>
- Excluding significant items, net income of \$15.3 million compared to net income of \$44.8 million<sup>(1)</sup>
- Net income of \$10.5 million compared to net income of \$36.5 million
- Diluted EPS of \$0.04 compared to diluted EPS of \$0.29

## **Financial Condition at End of Second Quarter Fiscal 2016 vs. Fourth Quarter Fiscal 2015**

- Cash and cash equivalents balance of \$289.4 million, down \$32.9 million from \$322.3 million
- Working capital of \$426.7 million, a decrease of \$0.5 million from \$427.2 million
- Total shareholders' equity of \$1.128 billion, an increase of \$10.0 million from \$1.118 billion
- Book value per diluted common share of \$8.38, a decrease of \$0.33 from \$8.71<sup>(3)</sup>
- On November 4, 2015, the Board of Directors approved a quarterly dividend of \$0.05 per common share payable on December 10, 2015 with a record date of November 20, 2015.
- On November 4, 2015, the Board of Directors also approved a cash dividend of \$0.34375 per Series A Preferred Share payable on December 31, 2015 with a record date of December 18, 2015, and a cash dividend of \$0.359375 per Series C Preferred Share payable on December 31, 2015 to Series C Preferred shareholders of record as at December 18, 2015.

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<sup>3</sup> See Non-IFRS Measures on page 5.

## SUMMARY OF OPERATIONS

### *Corporate*

- On August 4, 2015, the Board of Directors approved the filing of an application to renew the normal course issuer bid (“NCIB”) to provide for the ability to purchase, at the Company’s discretion, up to a maximum of 5,163,737 common shares through the facilities of the TSX and on alternative trading systems during the period from August 13, 2015 to August 12, 2016. The purpose of any purchases under this program is to enable the Company to acquire shares for cancellation. The maximum number of shares that may be purchased represents 5.0% of the Company’s outstanding common shares. A total of 375,050 shares have been purchased under the terms of the NCIB during the six months ended September 30, 2015, of which 15,000 shares were held in treasury as of September 30, 2015 until subsequently cancelled on October 30, 2015.
- On September 11, 2015, the appointment of Dan Daviau as President and Chief Executive Officer of Canaccord Genuity Group Inc. was announced effective October 1, 2015.

### *Capital Markets*

- Canaccord Genuity participated in 62 transactions globally, raising total proceeds of C\$5.8 billion<sup>(4)</sup> during fiscal Q2/16
- Canaccord Genuity led or co-led in 26 transactions globally, raising total proceeds of C\$1.6 billion<sup>(4)</sup> during fiscal Q2/16
- Significant investment banking transactions for Canaccord Genuity during fiscal Q2/16 include:
  - C\$402.5 million for Acasta Enterprises Inc. on the TSX
  - US\$206.9 million for Atara Biotherapeutics, Inc. on NASDAQ
  - £200.7 million for Market Tech Holdings Limited on AIM
  - US\$155.2 million for ConforMIS, Inc. on NASDAQ
  - US\$138.0 million for Penumbra Inc. on the NYSE
  - US\$117.2 million for vTv Therapeutics Inc. on NASDAQ
  - £127.8 million for The Renewables Infrastructure Group Limited on the LSE
  - C\$105.0 million for NYX Gaming Group Limited on the TSX
  - US\$98.0 million for Aquinox Pharmaceuticals, Inc. on NASDAQ
  - £91.2 million for HICL Infrastructure Company Limited on the LSE
  - C\$81.2 million for Automotive Properties REIT on the TSX
  - US\$51.0 million for Energy Focus, Inc. on NASDAQ
  - AUD\$45.0 million for Freelancer Limited on the ASX
  - £35.9 million for Ediston Property Investment Company PLC the LSE
  - €32.4 million for Cellnovo Group SA on Euronext Paris
  - AUD\$20.0 million for MainStream Aquaculture Pty Ltd. (private placement)
- In Canada, Canaccord Genuity participated in raising \$233.0 million for government and corporate bond issuances during fiscal Q2/16
- Canaccord Genuity generated advisory revenues of \$43.9 million during fiscal Q2/16, a decrease of \$11.8 million or 21% compared to the same quarter last year

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<sup>4</sup> Source: Transactions over \$1.5 million. Internally sourced information.

- During fiscal Q2/16, significant M&A and advisory transactions included :
  - Distech Controls Inc. on its C\$318 million sale to Acuity Brands Inc.
  - Data & Audio-Visual Enterprises Wireless Inc., operating as Mobilicity, on its sale to Rogers Communications
  - NYX Gaming Group Limited on its \$150 million acquisition of Chartwell Technology Inc. and Cryptologic Limited
  - Charles Bank Capital Partners on its acquisition of Six Degrees Technology Group Limited
  - Bridgepoint Development Capital and shareholders of Siblu Holdings Limited on the sale of Siblu to Stirling Square Capital Partners
  - Altura Medical, Inc. on its sale to Lombard Medical, Inc.
  - Amino Technologies PLC on the acquisition of Entone, Inc.
  - Anite PLC on its sale to Keysight Technologies Inc.
  - Shoe Sensation, Inc. on its sale to J.W. Childs Associates, L.P.
  - Harvest International New Energy, Inc., a subsidiary of Sunshine Kaidi New Energy Group Co. of China, on the C\$147.0 million acquisition of Alter NRG Corporation
  - TFS Corporation Limited on its acquisition of ViroXis Corporation and Santalis Pharmaceuticals
  - United House Group Holdings on the disposal of Tegeration Portfolio to Telford Homes plc

***Canaccord Genuity Wealth Management (Global)***

- Globally, Canaccord Genuity Wealth Management generated \$62.5 million in revenue in Q2/16
- Assets under administration in Canada and assets under management in the UK & Europe and Australia were \$33.2 billion at the end of Q2/16<sup>(3)</sup>

***Canaccord Genuity Wealth Management (North America)***

- Canaccord Genuity Wealth Management (North America) generated \$26.2 million in revenue and, after intersegment allocations and before taxes, recorded a net loss of \$1.7 million in Q2/16
- Assets under administration in Canada were \$9.5 billion as at September 30, 2015, a decrease of 11% from \$10.6 billion at the end of the previous quarter and a decrease of 12% from \$10.8 billion at the end of fiscal Q2/15<sup>(3)</sup>
- Assets under management in Canada (discretionary) were \$1.36 billion as at September 30, 2015, a decrease of 4% from \$1.42 billion at the end of the previous quarter and a decrease of 2% from \$1.39 billion at the end of fiscal Q2/15<sup>(3)</sup>
- Canaccord Genuity Wealth Management had 141 Advisory Teams<sup>(5)</sup>, a decrease of six Advisory Teams from June 30, 2015 and a decrease of 21 from September 30, 2014

***Canaccord Genuity Wealth Management (UK & Europe)***

- Wealth management operations in the UK & Europe generated \$34.0 million in revenue and, after intersegment allocations, and excluding significant items, recorded net income of \$6.0 million before taxes in Q2/16<sup>(1)</sup>

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<sup>5</sup> Advisory Teams are normally comprised of one or more Investment Advisors (IAs) and their assistants and associates, who together manage a shared set of client accounts. Advisory Teams that are led by, or only include, an IA who has been licensed for less than three years are not included in our Advisory Team count, as it typically takes a new IA approximately three years to build an average-sized book of business.

- Assets under management (discretionary and non-discretionary) were \$22.9 billion (£11.4 billion) as at September 30, 2015, an increase of 1% from \$22.8 billion (£11.6 billion) at the end of the previous quarter and an increase of 12% from \$20.4 billion (£11.3 billion) from September 30, 2014<sup>(3)</sup>

### Non-IFRS Measures

The non-International Financial Reporting Standards (IFRS) measures presented include assets under administration, assets under management, book value per diluted common share and figures that exclude significant items. Significant items include restructuring costs, amortization of intangible assets, impairment of goodwill and acquisition-related expense items, which include costs recognized in relation to both prospective and completed acquisitions. Book value per diluted common share is calculated as total common shareholders' equity divided by the number of diluted common shares outstanding including estimated amounts in respect of share issuance commitments and, commencing in Q1/14, adjusted for shares purchased under NCIB and not yet cancelled, and estimated forfeitures in respect of unvested share awards under share-based payment plans.

Management believes that these non-IFRS measures will allow for a better evaluation of the operating performance of the Company's business and facilitate meaningful comparison of results in the current period to those in prior periods and future periods. Figures that exclude significant items provide useful information by excluding certain items that may not be indicative of the Company's core operating results. A limitation of utilizing these figures that exclude significant items is that the IFRS accounting effects of these items do in fact reflect the underlying financial results of the Company's business; thus, these effects should not be ignored in evaluating and analyzing the Company's financial results. Therefore, management believes that the Company's IFRS measures of financial performance and the respective non-IFRS measures should be considered together.

### Selected financial information excluding significant items<sup>(1)</sup>

|  | Three months ended<br>September 30 |           | Quarter-<br>over-<br>quarter<br>change | Six months ended<br>September 30 |           | YTD –<br>over –<br>YTD<br>change |
|--|------------------------------------|-----------|--|----------------------------------|-----------|----------------------------------|
|  | 2015                               | 2014      |  | 2015                             | 2014      |                                  |
| (C\$ thousands, except per share and % amounts)                              |                                    |           |  |                                  |           |                                  |
| Total revenue per IFRS   | <b>\$190,602</b>                   | \$236,271 | (19.3)%                                | <b>\$405,056</b>                 | \$481,827 | (15.9)%                          |
| Total expenses per IFRS  | <b>\$189,103</b>                   | \$211,326 | (10.5)%                                | <b>\$391,110</b>                 | \$433,594 | (9.8)%                           |
| <i>Significant items recorded in Canaccord Genuity</i>                       |                                    |           |  |                                  |           |                                  |
| Amortization of intangible assets  | <b>1,320</b>                       | 1,707     | (22.7)%                                | <b>2,730</b>                     | 3,448     | (20.8)%                          |
| Restructuring costs  | —                                  | —         | —                                      | —                                | —         | —                                |
| <i>Significant items recorded in Canaccord Genuity<br/>Wealth Management</i> |                                    |           |  |                                  |           |                                  |
| Amortization of intangible assets  | <b>1,557</b>                       | 2,224     | (30.0)%                                | <b>3,024</b>                     | 4,464     | (32.3)%                          |
| Restructuring costs  | —                                  | —         | —                                      | —                                | 783       | (100.0)%                         |
| <i>Significant items recorded in Corporate and Other</i>                     |                                    |           |  |                                  |           |                                  |
| Restructuring costs  | —                                  | —         | —                                      | —                                | 1,600     | (100.0)%                         |
| Total significant items  | <b>2,877</b>                       | 3,931     | (26.8)%                                | <b>5,754</b>                     | 10,295    | (44.1)%                          |
| Total expenses excluding significant items                                   | <b>186,226</b>                     | 207,395   | (10.2)%                                | <b>385,356</b>                   | 423,299   | (9.0)%                           |
| Net income before taxes – adjusted   | <b>\$4,376</b>                     | \$28,876  | (84.8)%                                | <b>\$19,700</b>                  | \$58,528  | (66.3)%                          |
| Income taxes – adjusted  | <b>2,433</b>                       | 8,130     | (70.1)%                                | <b>4,438</b>                     | 13,765    | (67.8)%                          |
| Net income – adjusted  | <b>\$1,943</b>                     | \$20,746  | (90.6)%                                | <b>\$15,262</b>                  | \$44,763  | (65.9)%                          |
| (Loss) earnings per common share – basic, adjusted                           | <b>\$(0.01)</b>                    | \$0.19    | (105.3)%                               | <b>\$0.10</b>                    | \$0.40    | (75.0)%                          |
| (Loss) earnings per common share – diluted, adjusted                         | <b>\$(0.01)</b>                    | \$0.17    | (105.9)%                               | <b>\$0.09</b>                    | \$0.37    | (75.7)%                          |

(1) Figures excluding significant items are non-IFRS measures. See Non-IFRS Measures above.

## **Fellow Shareholders:**

Our second quarter was one of the more challenging periods for global capital markets in recent history. During the three-month period, the MSCI world equity index fell 9.9%, the S&P/TSX lost 8.6% and the S&P 500 dropped 6.9%. This translated into significantly lower capital markets activity for our business when compared to the same period last year.

For the second fiscal quarter of 2016, Canaccord Genuity Group Inc. earned revenue of \$190.6 million. Excluding significant items, net income for the period was \$1.9 million, which translated into a loss per common share of \$0.01. The overall decline in net income we experienced was largely a result of reduced activity by corporate issuers, leading to a decrease in investment banking and advisory fees when compared to the same period last year. Notwithstanding the difficult environment, we are pleased to report year-over-year revenue growth in our US capital markets and UK & Europe wealth management businesses.

## **Committed to driving net income growth**

As incoming CEO, I am intensely focused on addressing the challenges in our business. With the support of my global colleagues, I have prioritized initiatives which centre on driving longer-term value creation and ultimately, improving our net income results. I firmly believe the principles driving these initiatives will become entrenched in our corporate culture, and better enhance alignment across our firm and with our shareholders.

Specifically, we are using this period of market weakness to address and eliminate any barriers which have inhibited our regional businesses from maximizing opportunities globally. We have renewed our emphasis on key verticals to drive growth and we are working to enhance global coordination across our firm, as a more partnership-based organization. Through improved transparency and a stronger bottom line focus, our employees will become better aligned with shareholders. Most importantly, we are working to redefine our culture and strengthen our reputation as a leading global independent investment bank.

An important component of these initiatives is a commitment to improve global alignment and operating efficiencies across our business. Since October 1<sup>st</sup>, we have made early progress in identifying areas where we can reduce fixed costs and strengthen alignment between our front and back office operations. While I am confident we can implement certain developments near-term, the benefits of larger projects may require multiple quarters to translate into our financial results. I look forward to updating you on our advancements, as we approach the release of our third quarter results in early February.

## **Capital markets**

In the second fiscal quarter of 2016, Canaccord Genuity participated in 62 transactions and raised total proceeds of \$5.8 billion for our clients.

During this three-month period, global equity capital markets volumes fell to their lowest levels since 2011. While the industry saw improving demand for new issues at the start of the quarter, significant volatility in August and September led to the withdrawal or postponement of a number of transactions. With the exception of our US capital markets business, which generated revenues of \$55.9 million, or 44.2% of global capital markets revenues, all other geographies had declining revenue for the period. Compared to the same quarter last year, revenue from our global capital markets business declined by 26%, to \$126.5 million.

In Canada, equity underwriting activity decreased by 52% compared to the same period last year. As a result, our Canadian capital markets business experienced the most significant decline in revenue, a 64% drop compared to the same period one year ago. The decrease was magnified by two substantial transactions that took place during second fiscal quarter of last year.

The strong start to the quarter allowed our UK & Europe business to increase year-over-year equity underwriting revenues by 7.9%, but lower activity in advisory and principal trading impacted total revenues for this business, which declined by 22% to \$38.3 million for the quarter.

While our Australian business has demonstrated its ability to outperform in recent quarters, a dramatic drop in capital raising activity across the Asia-Pacific region during the period was reflected in second quarter results, and revenue in this business fell 38%, to \$7.5 million. During the period, we took steps to establish a single point of leadership for the Asia-Pacific region, an initiative which will promote better alignment across our investment banking and advisory practices, and one we expect will enhance earnings capability going forward.

The steps we are taking to improve global alignment will provide opportunities for incremental revenue improvement over the coming quarters. Additionally, with our differentiated service offering and proven global execution capabilities, each of our businesses continues to enjoy a strong pipeline. I am confident in our ability to deliver value on behalf of growth companies when market conditions are supportive.

While we remain cautious in our outlook for near-term global investment banking and advisory activity, we are focused on positioning our business to capitalize on the intermediate and longer-term opportunities in sectors we have targeted for growth.

### **Stronger fee-based business limits losses for wealth management operations**

Our global wealth management operations generated revenue of \$60.2 million for the quarter, a decrease of \$1.2 million compared to the second quarter of last year. This result was mostly attributable to lower commission fees and revenues associated with the decline in investment banking activity in our North American operations.

When compared to previous periods of similar revenue generation, our Canadian Wealth Management business has been able to successfully limit losses, highlighting the progress we have made in reducing fixed costs and shifting towards a stronger recurring revenue model. Importantly, expenses as a percentage of revenue in this business were 86.7% for the quarter, unchanged from the previous three-month period and a decrease of 3.5 percentage points when compared to the same period last year.

Our in-house asset management platform has been a significant contributor to improving the financial strength of this business. One year ago, we launched our proprietary asset management product, GPS Optimized Portfolios and brought management of our ETF portfolios in-house. Since then, total assets under management in these products have surpassed \$200 million dollars.

Our UK Wealth Management operations generated revenue of \$34.0 million, an increase of 14% compared to the second quarter of fiscal 2015. Since 70% of revenue in this business is attributable to fee-related activities, it is less sensitive to changes in market conditions. At the end of the quarter, assets under management in this business were \$22.9 billion, an increase of 12% from the same period one year ago. Additionally, assets in funds managed by our in-house investment team surpassed \$1 billion at the end of the quarter. While a percentage of total asset growth is attributable to the impact of foreign exchange rates, revenue growth for the period demonstrates our ability to attract and retain assets in a challenging market environment.

Looking ahead, we will continue to pursue opportunities to increase fee-based revenues- and ultimately, shareholder value- across our global wealth management operations. As we continue to strengthen our wealth management offering, we expect to achieve this growth both organically and through strategic business opportunities.

## **Commitment to our communities**

In any market, our teams are committed to making positive contributions in the communities where we operate. During the quarter we hosted the third annual Canaccord Genuity Great Camp Adventure Walk to benefit the Hospital for Sick Children. A grand total of \$2.2 million was raised to support the goal of improving health and well-being for children around the world. From October 14-23, through commissions generated from designated agency trades, our US capital markets team helped raise US\$600 thousand dollars to benefit Youth INC during Trading Week for Kids, bringing our four year contribution to more than US\$3 million.

## **Positioning our business to excel as global growth visibility improves**

Our success depends on the strength of many components.

While each of our geographies is in a different state of evolution, all are capable of growing market share, and producing stronger returns. Although we expect this challenging operating environment to persist through the balance of the fiscal year, I believe we have a number of opportunities to strengthen our offering and continue to enhance the delivery of regional and global service levels for our clients. Looking ahead, we will continue to identify our greatest areas of opportunity and focus our efforts where we can be most successful.

I am committed to creating a robust culture of accountability and partnership, which empowers our employees to deliver the best work of their careers. We have a highly capable and focused team in place, all of whom are energized and eager to advance our strategic goals and continue to deliver stronger outcomes for our clients, and our shareholders.

I am confident in the strength of our global franchise. As we navigate these difficult markets together, I encourage you to measure our success with a longer term view of creating significant shareholder value.

Kind regards,

Dan Daviau  
President & CEO  
Canaccord Genuity Group Inc.



## **ACCESS TO QUARTERLY RESULTS INFORMATION**

Interested investors, the media and others may review this quarterly earnings release and supplementary financial information at <http://www.canaccordgenuitygroup.com/EN/IR/Pages/default.aspx>.

## **CONFERENCE CALL AND WEBCAST PRESENTATION**

Interested parties are invited to listen to Canaccord Genuity's fiscal second quarter 2016 results conference call via live webcast or a toll free number. The conference call is scheduled for Thursday, November 5, 2015 at 5:00 a.m. Pacific time, 8:00 a.m. Eastern time, 1:00 p.m. UK time, 9:00 p.m. China Standard Time, and on November 6, 2015, at 12:00 am Australian EST. During the call, senior executives will comment on the results and respond to questions from analysts and institutional investors.

The conference call may be accessed live and archived on a listen-only basis via the Internet at: <http://www.canaccordgenuitygroup.com/EN/NewsEvents/Pages/Events.aspx>.

Analysts and institutional investors can call in via telephone at:

- 647-427-7450 (within Toronto)
- 1-888-231-8191 (toll free in North America)
- 0-800-051-7107 (toll free from the UK)
- 1-800-760-620 (toll free from Ireland)
- 0-800-917-449 (toll free from France)
- 0-800-183-0171 (toll free from Germany)
- 10-800-714-1191 (toll free from Northern China)
- 10-800-140-1195 (toll free from Southern China)
- 1-800-287-011 (toll free from Australia)

*Please request to participate in Canaccord Genuity Group Inc.'s Q2/16 earnings call. If a passcode is requested, please use 57509793.*

A replay of the conference call will be available on November 5, 2015, after 8:00 a.m. (Pacific Time), 11:00 a.m. (Eastern Time) 4:00 p.m. (UK Time), and on November 6, 2015, at 12:00 a.m. (China Standard Time) and at 3:00 a.m. (Australian EST Time) until December 25, 2015 at 416-849-0833 or 1-855-859-2056 by entering passcode 57509793 followed by the pound (#) sign.

## **ABOUT CANACCORD GENUITY GROUP INC.:**

Through its principal subsidiaries, Canaccord Genuity Group Inc. (the Company) is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and capital markets. Since its establishment in 1950, the Company 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. The Company has offices in 10 countries worldwide, including wealth management offices located in Canada, Australia, the UK, Guernsey, Jersey, and the Isle of Man. Canaccord Genuity, the international capital markets division, operates in Canada, the US, the UK, France, Ireland, Hong Kong, China, Singapore, Australia, and Barbados. To us there are no foreign markets.™

Canaccord Genuity Group Inc. is publicly traded under the symbol CF on the TSX and the symbol CF. on the London Stock Exchange. Canaccord Genuity Series A Preferred Shares are listed on the TSX under the symbol CF.PR.A. Canaccord Genuity Series C Preferred Shares are listed on the TSX under the symbol CF.PR.C.

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None of the information on the Company's websites at [www.canaccordgenuity.com](http://www.canaccordgenuity.com), [www.canaccordgenuitygroup.com](http://www.canaccordgenuitygroup.com), and [www.canaccordgenuity.com/cm](http://www.canaccordgenuity.com/cm) should be considered incorporated herein by reference.