

CANACCORD FINANCIAL INC. APPOINTS NEW DIRECTOR

Dipesh Shah joins Board of Canaccord Financial Inc.

TORONTO, November 7, 2012 – Canaccord Financial Inc. (the “Company”, TSX: CF, LSE: CF.) is pleased to announce that the Directors of the Company have appointed Dipesh Shah, OBE, FRSA, as an additional independent Director, effective today. Applicable corporate law allows the Board to appoint up to two additional directors. The board of Canaccord Financial Inc. is now comprised of nine Directors, including six independent Directors.

Mr. Shah is a non-executive director on the Boards of Thames Water and the Kemble Water Group of companies, JKN Oil & Gas Plc (where he is Senior Independent Director and Chairman of the Remuneration Committee), The Crown Estate and the EU Marguerite Fund (where he is Chairman of the Investment Committee). He is also a Trustee of the British Youth Opera and a Governor of Merchant Taylors’ School.

Mr. Shah was formerly the Chief Executive of the UK Atomic Energy Authority and of various large businesses in the BP Group, where he was a member of the Group Leadership for more than a decade. Mr. Shah was Chairman, inter alia, of Viridian Group plc, HgCapital Renewable Power Partners LLP and the European Photovoltaic Industry Association. In addition, he has been a Director of several major organizations, including Babcock International Group Plc and Lloyd’s of London. He was also a member of the UK Government’s Renewable Energy Advisory Committee from 1994 to 2002. Earlier, Mr. Shah was the Chief Economist for BP Oil UK.

Born in India, and brought up in Uganda, Mr. Shah is a graduate of the University of London, the University of Warwick, and the Harvard Business School management program. He was appointed an Officer of the Order of the British Empire (OBE) in the 2007 New Year Honours List, and is a Life Fellow of the Royal Society of Arts.

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, Hong Kong, mainland China, 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.

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