



## CANACCORD GENUITY GROUP INC. ANNOUNCES PRELIMINARY RESULTS OF ITS SUBSTANTIAL ISSUER BID FOR UP TO \$100 MILLION OF ITS COMMON SHARES

**TORONTO, January 28, 2022-** Canaccord Genuity Group Inc. (TSX: CF, the "Company") announces today the preliminary results of its substantial issuer bid (the "Offer") to repurchase for cancellation up to \$100.0 million of its common shares (the "Common Shares"). The offer expired at 5:00 p.m. (Eastern Time) on January 27, 2022.

All of the terms and conditions of the Offer have been complied with or waived and, based on a preliminary count by Computershare Investor Services Inc. (the "Depositary"), the Company expects to take up and purchase for cancellation 6,451,612 Common Shares at a purchase price of \$15.50 per Common Share (the "Purchase Price"), for aggregate consideration of approximately \$100 million. The Common Shares expected to be purchased under the Offer represent approximately 6.1% of the issued and outstanding Common Shares on a non-diluted basis as at December 22, 2021, when the terms of the Offer were announced. After giving effect to the Offer, approximately 99,426,068 Common Shares are expected to be issued and outstanding.

The Offer was made by way of a "modified Dutch auction" which allowed shareholders who chose to participate in the Offer to individually select the price, within a price range of not less than \$15.50 per Common Share and not more than \$16.50 per Common Share (in increments of \$0.10 per Common Share), at which they were willing to sell their Common Shares.

Based on the Depositary's preliminary count, approximately 13,343,324 Common Shares were tendered to the Offer. As the Offer was oversubscribed, shareholders who made auction tenders at a price of \$15.50 per Common Share and purchase price tenders are expected to have approximately 82% of their successfully tendered Common Shares purchased by the Company, other than "odd lot" tenders, which are not subject to proration. Shareholders who made auction tenders at a price in excess of \$15.50 per Common Share will have their Common Shares returned by the Depositary.

The number of Common Shares to be purchased under the Offer and the Purchase Price are preliminary, subject to verification by the Depositary and assume that all Common Shares tendered through notices of guaranteed delivery will be delivered within the two trading day settlement period. The Company will announce the final results following completion of take-up of the Common Shares.

The full details of the Offer are described in the offer to purchase and issuer bid circular dated December 22, 2021, as well as the related letter of transmittal and notice of guaranteed delivery, copies of which were filed and are available on SEDAR at [www.sedar.com](http://www.sedar.com).

This news release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell Common Shares.

### **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 wealth management offices located in Canada, the UK, Guernsey, Jersey, the Isle of Man and Australia. The Company's international capital markets division operates in North America, UK & Europe, Asia, Australia and the Middle East.

Canaccord Genuity Group Inc. is publicly traded under the symbol CF on the TSX.

## CAUTION REGARDING FORWARD LOOKING STATEMENTS

This press release may contain "forward-looking information" as defined under applicable securities laws ("forward-looking statements"). These statements relate to future events or future performance and reflect management's expectations, beliefs, plans, estimates, intentions and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts, including business and economic conditions and Canaccord Genuity Group's growth, results of operations, performance and business prospects and opportunities. Specific forward-looking statements include the proposed dates of announcement, commencement and expiry of the Offer and the proposed terms of the Offer, including the purchase price range and the maximum value of the Common Shares to be purchased pursuant to the Offer. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", "target", "intend", "could" or the negative of these terms or other comparable terminology. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and a number of factors could cause actual events or results to differ materially from the results discussed in the forward-looking statements. In evaluating these statements, readers should specifically consider various factors that may cause actual results to differ materially from any forward-looking statement. These factors include, but are not limited to, market and general economic conditions, the nature of the financial services industry and the risks and uncertainties discussed from time to time in the Company's interim condensed and annual consolidated financial statements, its annual report and its annual information form ("AIF") filed on [www.sedar.com](http://www.sedar.com) as well as the factors discussed in the sections entitled "Risk Management" and "Risk Factors" in the AIF, which include market, liquidity, credit, operational, legal and regulatory risks. Material factors or assumptions that were used by the Company to develop the forward-looking statements contained in this press release include, but are not limited to, those set out in the Fiscal 2022 Outlook section in the annual MD&A and those discussed from time to time in the Company's interim condensed and annual consolidated financial statements, its annual report and the AIF filed on [www.sedar.com](http://www.sedar.com). The preceding list is not exhaustive of all possible risk factors that may influence actual results. Readers are cautioned that the preceding list of material factors or assumptions is not exhaustive.

Although the forward-looking statements contained in this press release are based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date of this press release and should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release. Except as may be required by applicable law, the Company does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking statements, whether as a result of new information, further developments or otherwise.

**FOR FURTHER INFORMATION:**

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