



CANACCORD WELCOMES SUPREME COURT OF CANADA DECISION

VANCOUVER, September 19, 2008 – Canaccord Capital Inc. (“CCI” or the “Company”) welcomes the Supreme Court of Canada’s decision not to grant leave to appeal the Canadian Asset-Backed Commercial Paper (ABCP) restructuring plan. This ruling completes the court process, paving the way for the execution of the restructuring transaction and the Canaccord Relief Program.

“We commend the Supreme Court’s decision,” said Paul Reynolds, President and CEO. “We are eager to complete our relief program and restore funds to our clients, who have been negatively impacted by this market disruption. We expect timelines for this process to be announced in the coming days.”

The Canaccord Relief Program combines the resale of restructured ABCP notes to credible purchasers with a Canaccord-funded top-up to achieve par value. Eligible clients – those holding an aggregate of \$1 million or less of ABCP – will remain entitled to receive any unpaid interest pursuant to the Pan-Canadian Investor Committee Plan and will be reimbursed by Canaccord for their share of any restructuring costs.

ABOUT CANACCORD CAPITAL INC.:

Through its principal subsidiaries, Canaccord Capital Inc. (TSX & AIM: CCI) is a leading independent, full-service investment dealer in Canada with capital markets operations in the United Kingdom and the United States. Canaccord is publicly traded on both the Toronto Stock Exchange and AIM, a market operated by the London Stock Exchange. Canaccord has operations in two of the principal segments of the securities industry: capital markets and private client services. Together, these operations offer a wide range of complementary investment products, brokerage services and investment banking services to Canaccord’s private, institutional and corporate clients. Canaccord has approximately 1,698 employees worldwide in 30 offices, including 23 Private Client Services offices located across Canada. Canaccord Adams, the international capital markets division, has operations in Toronto, London, Boston, Vancouver, New York, Calgary, Montreal, San Francisco, Houston, and Barbados.

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