



Canaccord Genuity

CANACCORD GENUITY GROUP INC. REPORTS THIRD QUARTER FISCAL 2024 RESULTS

TORONTO, February 7, 2024 – Canaccord Genuity Group Inc. (Canaccord Genuity Group, the Company, TSX: CF) today announced its financial results for the third fiscal quarter and nine months ended December 31, 2023.

“We delivered our strongest quarterly result of the fiscal year, as our wealth management division continued to provide stable and growing earnings and our capital markets businesses returned to profitability, with a notable uptick in underwriting and advisory activities,” said Dan Daviau, President & CEO of Canaccord Genuity Group Inc. “While we are encouraged by improving stabilization in our operating environment, we anticipate a slow build towards normalized activity levels as markets await a clear inflection point.”

Third fiscal quarter and nine-month fiscal year-to-date highlights:

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

- Third quarter revenue of \$389.1 million, an increase of 1.8% compared to the same period in the prior year and 15.4% compared to Q2/24
- Global wealth management revenue for the third fiscal quarter increased by 8.5% year-over-year to \$195.0 million
- Global capital markets revenue for the third fiscal quarter decreased by 3.6% year-over-year and increased by 31.1% sequentially to \$189.8 million reflecting modest improvement in revenue from investment banking, advisory and principal trading
- Nine-month fiscal year-to-date revenue of \$1.1 billion, a decrease of 0.9% compared to the first nine months of fiscal 2023
- Third quarter net income before taxes excluding significant items⁽¹⁾ of \$44.7 million, an increase of 42.0% compared to Q3/23 and an increase of 171.1% compared to Q2/24 (on an IFRS basis Q3/24 net income before taxes of \$37.1 million compared to a net loss before taxes of \$80.8 million for Q3/23 and a net loss before taxes of \$0.7 million for Q2/24)
- Nine-month fiscal year-to-date net income before taxes excluding significant items⁽¹⁾ of \$94.1 million, a decrease of 14.1% compared to the first nine months of fiscal 2023 (on an IFRS basis year-to-date net income before taxes of \$42.7 million compared to a net loss before taxes of \$39.9 million in the first nine months of fiscal 2023)
- Diluted earnings per common share excluding significant items⁽¹⁾ for the third fiscal quarter of \$0.20 per share (diluted earnings per common share of \$0.14 on an IFRS basis)
- Diluted earnings per common share excluding significant items⁽¹⁾ for the first nine months of fiscal 2024 of \$0.27 (diluted loss per common share of \$0.20 on an IFRS basis)
- Excluding significant items⁽¹⁾, CG's global wealth management businesses contributed net income before taxes of \$37.8 million in the third quarter of fiscal 2024
- Excluding significant items⁽¹⁾ CG's global capital markets business contributed third quarter net income before taxes of \$16.7 million, with all regions returning to profitability
- Total client assets⁽¹⁾ in our global wealth management business were \$99.2 billion at December 31, 2023, a year-over-year increase of 5.1%, reflecting year-over-year increases of 4.5% in Canada, 4.4% in the UK & Crown Dependencies and 16.6% in Australia
- Third quarter common share dividend of \$0.085 per share

⁽¹⁾ See Non-IFRS Measures on page 5

	Three months ended December 31		Year-over- year change	Three months ended September 30	Quarter-over- quarter change
	Q3/24	Q3/23		Q3/24	
Third fiscal quarter highlights- adjusted¹					
Revenue excluding significant items ¹	\$389,503	\$382,349	1.9%	\$337,508	15.4%
Expenses excluding significant items ¹	\$344,803	\$350,878	(1.7)%	\$321,017	7.4%
Diluted earnings per common share excluding significant items ^{1,2}	\$0.20	\$0.16	25.0%	\$0.00	n.m.
Net Income excluding significant items ¹	\$33,304	\$28,197	18.1%	\$10,717	210.8%
Net income (loss) attributable to common shareholders excluding significant items ^{1,3}	\$20,767	\$16,561	25.4%	\$(299)	n.m.
Third fiscal quarter highlights-IFRS					
Revenue	\$389,143	\$382,116	1.8%	\$337,290	15.4%
Expenses	\$352,045	\$462,902	(23.9)%	\$337,964	4.2%
Diluted earnings (loss) per common share	\$0.14	\$(1.10)	112.7%	\$(0.20)	170.0%
Net income (loss) ²	\$28,005	\$(82,065)	134.1%	\$(5,867)	n.m.
Net income (loss) attributable to common shareholders ³	\$14,346	\$(95,166)	115.1%	\$(18,981)	175.6%
<p>1. Figures excluding significant items are non-IFRS measures. See Non-IFRS Measures on page 5</p> <p>2. Before non-controlling interests and preferred share dividends paid on the Series A and Series C Preferred Shares</p> <p>3. Net income (loss) attributable to common shareholders is calculated as the net income (loss) adjusted for non-controlling interests and preferred share dividends</p>					

Core business performance highlights:

Canaccord Genuity Wealth Management

The Company's combined global wealth management operations earned revenue of \$195.0 million for the third fiscal quarter, a year-over-year increase of 8.5%. On a year-to-date basis, revenue in this division amounted to \$573.3 million, an increase of 12.1% compared to the first nine months of the prior fiscal year. Net income before taxes excluding significant items⁽¹⁾ for this segment increased by 3.7% and 19.8% year-over-year for the three and nine month periods ended December 31, 2023, respectively.

- Wealth management operations in the UK & Crown Dependencies generated third quarter revenue of \$101.8 million, an increase of 18.8% compared to the same period last year, primarily driven by higher quarterly interest income offset by a small decrease in commissions and fees revenue. Measured in local currency (GBP), revenue was £60.2 million in Q3/24 compared to £53.7 million in Q3/23, an increase of 12.1% compared to the same quarter last year. Excluding significant items⁽¹⁾, pre-tax net income for this business was \$25.5 million in Q3/24 and \$74.9 million fiscal year-to-date, year-over-year increases of 11.3% and 25.3%, respectively.
- Canaccord Genuity Wealth Management (North America) generated \$77.0 million in third quarter revenue, a year-over-year decrease of 0.4% compared to Q3/23 and an increase of 8.8% compared to Q2/24. Fee-related revenue for the third fiscal quarter grew by 5.4 p.p. year-over-year to 50.9%. Excluding significant items⁽¹⁾ net income before taxes for this business was \$10.8 million in Q3/24 and \$29.0 million for the first nine months of fiscal 2024, which represents a year-over-year decrease of 12.6% and an increase of 1.5% respectively.
- Wealth management operations in Australia generated \$16.2 million in third quarter revenue, a decrease of 2.7% compared to the third quarter of last year and an increase of 5.0% compared to Q2/24. Excluding significant items⁽¹⁾ net income before taxes for this business was \$1.5 million in Q3/24 compared to net income of \$1.2 million in Q3/23, and net income before taxes of \$2.6 million for the first nine months of fiscal 2024 compared to net income of \$0.5 million for the same period a year ago.

⁽¹⁾ See Non-IFRS Measures on page 5

Total client assets in the Company's global wealth management businesses at the end of the third fiscal quarter amounted to \$99.2 billion, an increase of \$4.8 billion or 5.1% from Q3/23.

- Client assets⁽¹⁾ in the UK & Crown Dependencies were \$56.8 billion (£33.7 billion) as at December 31, 2023, an increase of 4.4% (increase of 1.4% in local currency) from \$54.4 billion (£33.2 billion) at December 31, 2022. On a sequential basis, client assets increased by 8.0% (increase of 6.0% in local currency) from \$52.6 billion (£31.7 billion) at the end of the previous quarter primarily due to improvements in market values and foreign exchange movement.
- Client assets⁽¹⁾ in North America were \$36.3 billion as at December 31, 2023, an increase of 4.5% from \$34.7 billion at December 31, 2022 and an increase of 2.8% compared to the previous fiscal quarter due to increases in market values and net new assets.
- Client assets⁽¹⁾ in Australia were \$6.1 billion (AUD 6.8 billion) at December 31, 2023, an increase of 12.0% from \$5.5 billion (AUD 6.3 billion) at the end of the previous quarter and an increase of 16.6% from \$5.3 billion (AUD 5.7 billion) at December 31, 2022. In addition, client assets⁽¹⁾ totalling \$14.5 billion (AUD 16.0 billion) are also held on record in less active and transactional accounts through our Australian platform.

Canaccord Genuity Capital Markets

Globally, Canaccord Genuity Capital Markets earned revenue of \$189.8 million for the third fiscal quarter, a decrease of 3.6% compared to Q3/23 and an increase of 31.1% sequentially, reflecting improving levels of investment banking, advisory and principal trading activities when compared to the second quarter of this fiscal year. For the nine months ended December 31, 2023, revenue decreased by 15.2% to \$480.3 million, driven by lower advisory fees and principal trading revenue and partially offset by higher interest, commissions and fees and investment banking revenue.

Canaccord Genuity Capital Markets participated in 241 investment banking transactions globally, including led and co-led deals, raising total proceeds of \$12.4 billion for the fiscal year-to-date.

Advisory revenue for the three-month period was \$74.6 million, a slight year-over-year decrease of 0.8% and an increase of 62.1% sequentially, which reflects improving contributions from our Canadian, US and UK businesses. Investment banking revenue increased by 5.8% compared to Q3/23 and by 29.2% sequentially, reflecting a modest increase in new issue activity in Canada, the US and UK, offset by a slight decrease in Australia. Commissions and fees revenue decreased by 4.9% year-over-year for the three-month period due to lower contributions from the US, partially offset by higher contributions from our Canadian and UK operations. Principal trading revenue decreased by 14.7% year-over-year as a result of reduced market-wide trading activity but increased by 47.0% compared to Q2/24 reflecting traditionally higher trading volumes at the end of the calendar year. Interest revenue decreased by 16.2% and increased by 58.4%, respectively, for the three- and nine- month periods ended December 31, 2023 due to the higher interest rate environment compared to last year, offset by reduced stock lending activity on a quarter-over-quarter basis.

All CG capital markets businesses achieved profitability in the third fiscal quarter. Excluding significant items⁽¹⁾, our global capital markets division recorded net income before taxes of \$16.7 million for the third fiscal quarter, which compares favourably to the \$5.9 million recorded in Q3/23 and primarily reflects the impact of lower compensation and fixed costs when compared to the same period a year ago. Net income excluding significant items⁽¹⁾ for the nine-month period ended December 31, 2023 was \$2.7 million compared to \$36.3 million for the same period in the prior year.

Summary of Corporate Developments

On November 9, 2023, the Company announced that through CGWM UK, it has entered into a share purchase agreement to acquire Intelligent Capital. Founded in 1999, Intelligent Capital is a financial planning business based in Glasgow, Scotland with approximately £220.0 million in client assets. Upon completion of the transaction, the professionals and clients of Intelligent Capital will operate under the Adam & Company brand, which represents the Scottish operating business of CGWM UK. The acquisition is expected to be completed within the first half of calendar 2024.

In the third quarter, Rod Phillips, a director of the Company, entered into a consulting agreement with Canaccord Genuity Corp., to provide services to the Company's Canadian investment banking group. As part of the agreement and subject to receipt of regulatory approval, Rod Phillips will serve on the board of directors of Canaccord Genuity Corp. in the role of Vice-Chairman. Rod Phillips also remains a director of the Company but has ceased to be member of any of the committees of the board.

Results for the Third Quarter of Fiscal 2024 were impacted by the following significant items:

- Fair value adjustments on certain warrants and illiquid or restricted marketable securities recorded for IFRS reporting purposes in prior periods net of adjustments recorded in the current period, but which are excluded for management reporting purposes and are not used by management to assess operating performance
- Amortization of intangible assets acquired in connection with business combinations
- Certain incentive-based costs related to acquisitions in US and UK capital markets and CGWM UK

- Certain components of the non-controlling interest expense associated with CGWM UK recorded for IFRS purposes

Summary of Results for Q3 and YTD Fiscal 2024 and Selected Financial Information Excluding Significant Items⁽¹⁾:

(C\$ thousands, except per share and % amounts)	Three months ended December 31		Quarter- over- quarter change	Nine months ended December 31		YTD over YTD change
	2023	2022		2023	2022	
Revenue						
Revenue per IFRS	\$389,143	\$382,116	1.8%	\$1,069,757	\$1,080,008	(0.9)%
Significant items recorded in Corporate and Other						
Fair value adjustments on certain warrants and illiquid or restricted marketable securities	\$360	\$233	54.5%	\$697	\$12,951	(94.6)%
Total revenue excluding significant item ⁽¹⁾	\$389,503	\$382,349	1.9%	\$1,070,454	\$1,092,959	(2.1)%
Expenses						
Expenses per IFRS	\$352,045	\$462,902	(23.9)%	\$1,027,051	\$1,119,868	(8.3)%
Significant items recorded in Canaccord Genuity Capital Markets						
Amortization of intangible assets	\$279	\$1,643	(83.0)%	\$945	\$4,442	(78.7)%
Acquisition- related costs	-	-	-	-	\$1,477	(100.0)%
Incentive-based costs related to acquisitions	\$532	\$523	1.7%	\$1,467	\$1,327	10.6%
Change in fair value of contingent consideration	-	-	-	\$(18,174)	-	n.m.
Restructuring costs	-	-	-	\$12,673	-	n.m.
Impairment of goodwill and intangible assets	-	\$102,571	(100.0)%	-	\$102,571	(100.0)%
Significant items recorded in Canaccord Genuity Wealth Management						
Amortization of intangible assets	\$5,707	\$5,830	(2.1)%	\$17,073	\$16,086	6.1%
Acquisition-related costs	-	-	-	-	\$5,926	(100.0)%
Incentive-based costs related to acquisitions	\$724	\$649	11.6%	\$2,938	\$2,500	17.5%
Restructuring costs	-	-	-	\$810	-	n.m.
Significant items recorded in Corporate and Other						
Restructuring costs	-	-	-	\$4,664	-	n.m.
Fair value adjustment of non-controlling interest derivative liability	-	-	-	\$13,250	-	n.m.
Development costs ⁽²⁾	-	\$808	(100.0)%	\$15,038	\$2,118	n.m.
Total significant items – expenses ⁽¹⁾	\$7,242	\$112,024	(93.5)%	\$50,684	\$136,447	(62.9)%
Total expenses excluding significant items ⁽¹⁾	\$344,803	\$350,878	(1.7)%	\$976,367	\$983,421	(0.7)%
Net income before taxes excluding significant items ⁽¹⁾	\$44,700	\$31,471	42.0%	\$94,087	\$109,538	(14.1)%
Income taxes – adjusted ⁽¹⁾	\$11,396	\$3,274	248.1%	\$30,633	\$25,980	17.9%
Net income excluding significant items ⁽¹⁾	\$33,304	\$28,197	18.1%	\$63,454	\$83,558	(24.1)%
Significant items impacting net income attributable to common shareholders						
Non-controlling interests – IFRS	\$10,807	\$10,710	0.9%	\$31,337	\$27,273	14.9%
Amortization of equity component of the non-controlling interests in CGWM UK and other adjustments	\$1,122	\$1,465	(23.4)%	\$4,463	\$5,330	(16.3)%
Non-controlling interests (adjusted) ⁽¹⁾	\$9,685	\$9,245	4.8%	\$26,874	\$21,943	22.5%
Preferred share dividends	\$2,852	\$2,391	19.3%	\$8,556	\$7,173	19.3%
Net (loss) income attributable to common shareholders, excluding significant items ⁽¹⁾	\$20,767	\$16,561	25.4%	\$28,024	\$54,442	(48.5)%
Earnings per common share excluding significant items – basic ⁽¹⁾	\$0.24	\$0.20	20.0%	\$0.33	\$0.63	(47.6)%
Earnings per common share excluding significant items – diluted ⁽¹⁾	\$0.20	\$0.16	25.0%	\$0.27	\$0.53	(49.1)%

⁽¹⁾ Figures excluding significant items are non-IFRS measures. See Non-IFRS Measures on page 5.

⁽²⁾ Primarily professional fees and other costs related to the expired management take-over bid

Diluted earnings per common share ("diluted EPS") and net income attributable to common shareholders are computed using the treasury stock method, giving effect to the exercise of all dilutive elements. The Convertible Preferred Shares and Preference Shares issued by Canaccord Genuity Wealth Management Holdings (Jersey) Limited are factored into these measures by adjusting net income attributable to common shareholders of the Company to reflect our proportionate share of CGWM UK's earnings on an as-converted basis if the calculation is dilutive. For the quarter and nine months ended December 31, 2023, the effect of

⁽¹⁾ See Non-IFRS Measures on page 5

reflecting our proportionate share of CGWM UK's earnings is anti-dilutive under IFRS but dilutive for figures excluding significant items⁽¹⁾. As such, the diluted EPS and net income attributable to common shareholders under IFRS for Q3 and YTD fiscal 2024 is computed based on net income attributable to common shareholders less accrued dividends on the Convertible Preferred Shares and Preference Shares issued by CGWM UK. Net income attributable to common shareholders excluding significant items⁽¹⁾ and diluted EPS excluding significant items⁽¹⁾ for the three and nine months ended December 31, 2023 reflects the Company's proportionate share of CGWM UK's net income excluding significant items⁽¹⁾ on an as-converted basis.

Financial conditions

	December 31, 2023	September 30, 2023	Q3/24 vs Q2/24	March 31, 2023	Q3/24 vs Q4/23
Cash and cash equivalent	662,174	469,783	41.0%	1,008,432	(34.3)%
Working capital*	719,928	699,718	2.9%	749,571	(4.0)%
Total assets	4,884,749	5,460,190	(10.5)%	6,302,400	(22.5)%
Total liabilities	3,540,298	4,135,250	(14.4)%	4,903,763	(27.8)%
Non-controlling interests	350,263	346,169	1.2%	343,998	1.8%
Total shareholders' equity	994,188	978,771	1.6%	1,054,639	(5.7)%

*As of September 30, 2023, a portion of the bank loan in the amount of \$286.2 million was classified as a current liability on the unaudited interim condensed consolidated Statement of Financial Position as the completion and execution of final documentation extending the maturity date of the bank loan to September 30, 2025 had not been completed at the end of Q2 fiscal 2024. Unadjusted working capital as presented on the Statement of Financial Position as of September 30, 2023 was \$413.5 million. The extension has since been finalized during the third quarter of fiscal 2024. For the purpose of this table working capital as of September 30, 2023 has been restated to reflect the extension as if it had been effective as of September 30, 2023.

Common and Preferred Share Dividends:

On February 7, 2024, the Board of Directors approved a dividend of \$0.085 per common share, payable on March 15, 2024, with a record date of March 1, 2024.

On February 7, 2024, the Board approved a cash dividend of \$0.25175 per Series A Preferred Share payable on April 1, 2024 to Series A Preferred shareholders of record as at March 15, 2024.

On February 7, 2024, the Board approved a cash dividend of \$0.42731 per Series C Preferred Share payable on April 1, 2024 to Series C Preferred shareholders of record as at March 15, 2024.

Non-IFRS Measures

Certain non-IFRS measures, non-IFRS ratios and supplementary financial measures are utilized by the Company as measures of financial performance. Non-IFRS measures, non-IFRS ratios and supplementary financial measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies.

Management believes that these non-IFRS measures, non-IFRS ratios and supplementary financial measures 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. Non-IFRS measures presented in this earnings release include certain figures from our statement of operations that are adjusted to exclude significant items. Although 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. Accordingly, 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.

Non-IFRS Measures (Adjusted Figures)

Figures that exclude significant items provide useful information by excluding certain items that may not be indicative of the Company's core operating results. Financial statement items that exclude significant items are non-IFRS measures. To calculate these non-IFRS financial statement items, we exclude certain items from our financial results prepared in accordance with IFRS. The items which have been excluded are referred to herein as significant items. The following is a description of the composition of the non-IFRS measures used in this earnings release (note that some significant items excluded may not be applicable to the calculation of the non-IFRS measures for each comparative period): (i) *revenue excluding significant items*, which is composed of revenue per IFRS less any applicable fair value adjustments on certain illiquid or restricted marketable securities as recorded for IFRS reporting purposes but which are excluded for management reporting purposes and are not used by management to assess operating performance; (ii) *expenses excluding significant items*, which is composed of expenses per IFRS less any applicable amortization of

intangible assets acquired in connection with a business combination, certain costs included in Corporate & Other development costs related to the expired management-led takeover bid for the common shares of the Company, restructuring costs, certain incentive-based costs related to the acquisitions and growth initiatives in CGWM UK and US and UK capital markets, fair value adjustments to the derivative liability component of non-controlling interests in CGWM UK, change in fair value of contingent consideration in connection with prior acquisitions ; (iii) *net income before taxes excluding significant items*, which is composed of revenue excluding significant items less expenses excluding significant items; (iv) *income taxes (adjusted)*, which is composed of income taxes per IFRS adjusted to reflect the associated tax effect of the excluded significant items; (v) *net income excluding significant items*, which is composed of net income before income taxes excluding significant items less income taxes (adjusted); (vi) *non-controlling interests (adjusted)*, which is composed of non-controlling interests per IFRS less the amortization of the equity component of non-controlling interests in CGWM UK and adjusted as applicable under the treasury stock method when dilutive; and (vii) *net income attributable to common shareholders excluding significant items*, which is composed of net income excluding significant items less non-controlling interests (adjusted) and preferred share dividends paid on the Series A and Series C Preferred Shares.

A reconciliation of non-IFRS measures that exclude significant items to the applicable IFRS measures from the interim condensed consolidated financial statements for the third quarter of fiscal 2024 can be found above in the table entitled "Summary of results for Q3 fiscal 2024 and year-to-date fiscal 2024 and selected financial information excluding significant items".

Non-IFRS Ratios

Non-IFRS ratios are calculated using the non-IFRS measures defined above. For the periods presented herein, we have used the following non-IFRS ratios: (i) *total expenses excluding significant items as a percentage of revenue*, which is calculated by dividing expenses excluding significant items by revenue excluding significant items; (ii) *earnings per common share excluding significant items*, which is calculated by dividing net income attributable to common shareholders excluding significant items by the weighted average number of common shares outstanding (basic); (iii) *diluted earnings per common share excluding significant items* which is calculated by dividing net income attributable to common shareholders excluding significant items by the weighted average number of common shares outstanding (diluted); and (iv) *pre-tax profit margin* which is calculated by dividing net income before taxes excluding significant items by revenue excluding significant items.

Supplementary Financial Measures

Client assets are supplementary financial measures that do not have any definitions prescribed under IFRS but do not meet the definition of a non-IFRS measure or non-IFRS ratio. Client assets, which include both assets under management (AUM) and assets under administration (AUA), is a measure that is common to the wealth management business. Client assets is the market value of client assets managed and administered by the Company from which the Company earns commissions and fees. This measure includes funds held in client accounts as well as the aggregate market value of long and short security positions. The Company's method of calculating client assets may differ from the methods used by other companies, and therefore these measures may not be comparable to other companies. Management uses these measures to assess operational performance of the Canaccord Genuity Wealth Management business segment.

ACCESS TO QUARTERLY RESULTS INFORMATION

Interested parties are invited to listen to Canaccord Genuity's third fiscal quarter results conference call via live webcast or a toll-free number. The conference call is scheduled for Thursday, February 8, 2024, at 8:00 a.m. Eastern time, 1:00 p.m. UK time, and midnight Australia EDT.

The conference call may be accessed live and will also be archived on a listen-only basis at: www.cgf.com/investor-relations/news-and-events/conference-calls-and-webcasts/

Analysts and institutional investors can call in via telephone at:

416-764-8609 (within Toronto)
888-390-0605 (toll free in North America outside Toronto)
0-800-652-2435 (toll free from the United Kingdom)
1-800-076-068 (toll free from Australia)

Please ask to participate in the Canaccord Genuity Group Inc. Q3/24 results call. If a passcode is requested, please use 15128077.

A replay of the conference call will be made available from approximately two hours after the live call on February 8, 2024, until March 8, 2024, at 416-764-8677 or 1-888-390-0541 by entering passcode 128077 followed by the (#) key.

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, and Australia.

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

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This earnings 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 the Company's expectations, beliefs, plans, estimates, intentions and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts, including statements related to potential future transactions, actions by the Management Group or future Board representation. Such forward-looking statements reflect management's current beliefs and are based on information currently available to the Company. 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, the trading price of the Company's shares; the Company's financial condition and earnings; market and general economic conditions (including slowing economic growth, inflation and rising interest rates); the dynamic 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.sedarplus.ca 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.

Although the forward-looking statements contained in this press release are based upon assumptions that the Company believes are reasonable, 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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www.cgf.com/investor-relations

None of the information on the Company's websites at www.cgf.com should be considered incorporated herein by reference.

Des exemplaires en français du présent rapport et des documents d'information connexes pour l'exercice 2024 peuvent être obtenus à l'adresse : www.canaccordgenuity.com/fr/relations-investisseurs/relations-investisseurs/rapports-financiers

