



## CANACCORD GENUITY GROUP INC. REPORTS THIRD QUARTER FISCAL 2022 RESULTS

***Third quarter earnings per common share excluding significant items of \$0.69<sup>(1)</sup>***  
***Third quarter capital deployment initiatives include \$100 million common share buyback and quarterly common share dividend increase to \$0.085***

*La version française du présent communiqué sera déposée sur SEDAR. / A French-language version of this communication will be made available on SEDAR*

**TORONTO, February 9, 2022** –Canaccord Genuity Group Inc. (Canaccord Genuity Group, the Company, TSX: CF) today announced its financial results for the third fiscal quarter, ended December 31, 2021.

“All of our businesses delivered strong performances and we earned our second-highest quarterly revenue on record,” said Dan Daviau, President & CEO of Canaccord Genuity Group Inc. “Our third quarter was also a very productive period for strategic activities, including acquisitions in our wealth management and advisory businesses to increase our long-term value and enhance stability, in addition to a \$100 million dollar share buyback. While we are navigating broad market headwinds, our franchise has never been stronger.”

### **Third 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 excluding significant items<sup>(1)</sup> of \$550.8 million, a year-over-year improvement of 3.3% and our second-highest quarterly revenue on record (\$552.2 million on an IFRS basis)
- Nine-month fiscal year-to-date revenue of \$1.5 billion, an increase of 18.8% over the same period in the prior year
- Third quarter net income before taxes excluding significant items<sup>(1)</sup> of \$113.4 million, a year-over-year improvement of 2.6% (\$95.0 million and a year-over-year decrease of 4.3% on an IFRS basis)
- Net income before taxes excluding significant items<sup>(1)</sup> of \$323.0 million for the first nine months of fiscal 2022, an improvement of 59.3% year-over-year (\$281.7 million and year-over-year improvement of 54.6% on an IFRS basis)
- Diluted earnings per common share excluding significant items<sup>(1)</sup> for the third fiscal quarter of \$0.69 per share (\$0.52 per share on an IFRS basis), an increase of 11.3% compared to the third quarter of fiscal 2021
- Diluted earnings per common share excluding significant items<sup>(1)</sup> for the first nine months of fiscal 2022 of \$2.00 per share (\$1.64 on an IFRS basis), an increase of 73.9% compared to first nine months of fiscal 2021
- Record quarterly advisory revenue of \$153.3 million, reflecting substantially increased contributions from our Canadian capital markets business and continued strong performance in the US and in the UK and Europe
- Total client assets<sup>(1)</sup> in our global wealth management business grew to a record \$101.9 billion, an increase of 19.6% from Q3/21 reflecting year-over-year increases of 28.0% in Canada, 14.8% in the UK & Crown Dependencies, and 21.3% in Australia
- Purchased 2,808,316 common shares for cancellation under our normal course issuer bid (NCIB) during the nine months ended December 31, 2021
- Fiscal year-to-date capital deployment initiatives including dividends and share buybacks totalled \$161.7 million including the substantial issuer bid of \$100.0 million announced during the quarter
- Third quarter common share dividend of \$0.085 per common share

	Three months ended December 31		Year-over-year change	Three months ended September 30	Quarter-over-quarter change
	Q3/22	Q3/21		Q2/22	
<b>Third fiscal quarter highlights- adjusted<sup>1</sup></b>					

<sup>(1)</sup> See Non-IFRS Measures on page 6

Revenue excluding significant items <sup>1</sup>	<b>\$550,817</b>	\$533,077	3.3%	\$475,161	15.9%
Expenses excluding significant items <sup>1</sup>	<b>\$437,385</b>	\$422,503	3.5%	\$379,509	15.3%
Diluted earnings per common share excluding significant items <sup>1</sup>	<b>\$0.69</b>	\$0.62	11.3%	\$0.58	19.0%
Net Income excluding significant items <sup>1</sup>	<b>\$84,632</b>	\$78,971	7.2%	\$69,719	21.4%
Net Income attributable to common shareholders excluding significant items <sup>1,3</sup>	<b>\$75,098</b>	\$75,160	(0.1)%	\$63,326	18.6%
<b>Third fiscal quarter highlights- IFRS</b>					
Revenue	<b>\$552,217</b>	<b>\$533,077</b>	3.6%	\$475,161	16.2%
Expenses	<b>\$457,234</b>	\$433,803	5.4%	\$388,124	17.8%
Diluted earnings per common share	<b>\$0.52</b>	\$0.54	(3.7)%	\$0.49	6.1%
Net Income <sup>2</sup>	<b>\$66,732</b>	\$68,451	(2.5)%	\$61,785	8.0%
Net Income attributable to common shareholders <sup>3</sup>	<b>\$56,254</b>	\$64,640	(13.0)%	\$54,232	3.7%

1. Figures excluding significant items are non-IFRS measures. See Non-IFRS Measures on page 6  
 2. Before non-controlling interests and preferred share dividends paid on the Series A and Series C Preferred Shares  
 3. Net income attributable to common shareholders is calculated as the net income adjusted for non-controlling interests and preferred share dividends

### **Core business performance highlights:**

#### **Canaccord Genuity Wealth Management**

The Company's combined global wealth management operations earned revenue of \$184.9 million for the third fiscal quarter, and \$546.1 million for the first nine months of fiscal 2022, year-over-year increases of 2.4% and 17.6% respectively. Net income before taxes excluding significant items<sup>(1)</sup> for this segment increased by 0.5% year-over-year to \$39.4 million and 32.0% fiscal year-to-date, to \$119.3 million.

- Wealth management operations in the UK & Crown Dependencies (CGWM UK) generated third quarter revenue of \$81.7 million, an increase of 8.8% compared to Q2/22 and an increase of 16.6% compared to the same period last year. Net income before taxes excluding significant items<sup>(1)</sup> for this business was \$22.2 million in Q3/22, up 38.9% year over year and 12.6% sequentially
- Canaccord Genuity Wealth Management (North America) generated \$82.6 million in third quarter revenue, an increase of 14.1% compared to Q2/22, and a year-over-year decrease of 10.9%, reflecting reduced new issue activity in the current quarter compared to Q3/21. Net income before taxes excluding significant items<sup>(1)</sup> for this business was \$15.2 million in Q3/22, which represents a year-over-year decrease of 24.4% and a sequential increase of 53.3%
- Wealth management operations in Australia generated \$20.6 million in third quarter revenue, an increase of 9.7% compared to Q2/22 and an increase of 16.6% compared to the third quarter of last year. Net income before taxes excluding significant items<sup>(1)</sup> for this business was \$2.0 million in Q3/22, down from \$3.1 million in Q3/21 and down from \$2.1 million in Q2/22 reflecting the cost of certain new hire incentives and technology enhancements

Total client assets<sup>(1)</sup> in the Company's global wealth management businesses at the end of the third fiscal quarter reached a new record of \$101.9 billion.

- Client assets<sup>(1)</sup> in North America were \$37.5 billion at December 31, 2021, an increase of 4.8% from \$35.8 billion at the end of the previous quarter and an increase of 28.0% from \$29.3 billion at December 31, 2020

<sup>(1)</sup> See Non-IFRS Measures on page 6

- Client assets<sup>(1)</sup> in the UK & Crown Dependencies were \$59.4 billion (£34.8 billion) at December 31, 2021, an increase of 3.3% from \$57.5 billion (£33.6 billion) at the end of the previous quarter and an increase of 14.8% from \$51.8 billion (£29.7 billion) at December 31, 2020
- Client assets<sup>(1)</sup> in Australia were \$5.1 billion (AUD 5.5 billion) at December 31, 2021, an increase of 5.2% from \$4.8 billion (AUD 5.3 billion) at the end of the previous quarter and an increase of 21.3% from \$4.2 billion (AUD 4.3 billion) at December 31, 2020. In addition, client assets<sup>(1)</sup> totalling \$17.3 billion (AUD 18.9 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 \$361.9 million for the third fiscal quarter and \$991.0 million for the first nine months of fiscal 2022, year-over-year increases of 3.7% and 20.1% respectively. Despite the reduction in new issue activity, third quarter revenue contributions from higher-margin advisory activities increased 114.9% year-over-year to \$152.0 million. Net income before taxes excluding significant items<sup>(1)</sup> for this segment was \$93.8 million for the quarter and \$251.2 million fiscal year-to-date, year-over-year improvements of 1.4% and 47.9% respectively.

- Canaccord Genuity Capital Markets led or co-led 89 investment banking transactions globally, raising total proceeds of \$3.0 billion during fiscal Q3/22.
- Canaccord Genuity Capital Markets, including led and co-led transactions, participated in 167 investment banking transactions globally, raising total proceeds of \$13.1 billion during fiscal Q3/22.

Revenue from our U.S. capital markets business increased by 18.1% year-over-year to \$189.4 million. Advisory fees revenue amounted to \$102.2 million for the three-month period, an increase of 98.9% compared to Q3/21. Fiscal year-to-date, the total revenue contribution from this business increased by 34.5% year-over-year, to \$520.6 million. Net income before taxes excluding significant items<sup>(1)</sup> for this business for the first nine months of fiscal 2022 amounted to \$122.2 million, an increase of 85.7% when compared to the first nine months of fiscal 2021 and surpassing all prior full fiscal year contributions. On December 31, 2021, we completed our acquisition of a leading U.S. Consumer-focused advisory firm, Sawaya Partners. The Company expects that this increased capability will be a significant contributor to building upon the successful growth of its advisory practice.

Third quarter revenue in our Canadian capital markets business amounted to \$93.5 million, an increase of 63.9% compared to Q2/22 and a decrease of 22.9% year-over-year. Decreased contributions from new issue activities, commissions and fees, and trading during the third fiscal quarter were partially offset by a 186.6% increase in revenue earned from advisory activities, bringing the total to \$33.8 million for the quarter. Advisory revenue was \$70.0 million for the first nine months of fiscal 2022, an increase of 116.% over the same period in the prior year. Net income before taxes excluding significant items<sup>(1)</sup> for this business for the fiscal year-to-date amounted to \$86.4 million, an increase of 32.3% when compared to the first nine months of fiscal 2021.

Revenue in our Australian capital markets operation amounted to \$49.9 million for the third quarter, an increase of 45.0% compared to Q2/22, and an increase of 8.4% compared to the same period a year ago. The increase in the current quarter was largely driven by increased investment banking activity in our focus sectors. Net income before taxes excluding significant items<sup>(1)</sup> for this business amounted to \$16.4 million, an increase of 37.2% year-over-year, and a quarterly record for this business.

Third quarter revenue in our UK & Europe capital markets business increased by 37.5% year-over-year to \$29.0 million and by 53.4% fiscal-year to date to \$91.1 million, largely due to higher investment banking and advisory fees revenue, which increased 32.6% and 112.5% respectively compared to Q3/21. Net income before taxes excluding significant items<sup>(1)</sup> for this business contributed third quarter pre-tax net income of \$3.4 million, bringing its fiscal-year-to-date contribution to \$10.2 million, up from a loss of \$1.1 million over the same period a year ago.

### **Summary of Corporate Developments:**

On October 1, 2021, the Company announced that CGWM UK had completed the acquisition of the private client investment management business of Adam & Company (including the acquisition of the entire issued capital of Adam & Company Investment Management Limited). This acquisition marks the Company's entry into the Scottish market with a leading and well-established franchise and a strong brand.

On December 14, 2021, the Company announced that through CGWM UK, it has entered into a share purchase agreement to acquire Punter Southall Wealth Limited (PSW), including the intermediary-facing brand Psigma, from Punter Southall Group. Consideration on closing will comprise cash in the amount of £164 million (C\$277.5 million) and an equity interest comprising newly issued ordinary shares in CGWM UK. In connection with the closing of the acquisition, it is expected that CGWM UK will add £100

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<sup>(1)</sup> See Non-IFRS Measures on page 6

million (C\$169.2 million) to its existing bank facility. In addition, HPS Investment Partners, LLC on behalf of investment accounts and funds it manages has agreed to make an additional investment in CGWM UK on closing of the acquisition through the purchase of a new series of convertible preferred shares of CGWM UK in the amount of £65.3 million (C\$110.5 million). On conclusion of the acquisition, it is expected that the Company will hold an approximate 66.9% equity equivalent interest in CGWM UK on an as converted basis. Closing is subject to customary closing conditions, including regulatory approval.

On December 31, 2021, the Company announced that it had completed its previously announced acquisition of Sawaya Partners, a leading M&A advisory firm to the consumer sector based in New York. Sawaya Partners will operate with Canaccord Genuity branding as "CG/Sawaya Partners" recognizing the significant goodwill and awareness of the Sawaya name in the consumer sector. All existing employees of Sawaya Partners will continue with the Company's U.S. capital markets business.

In a substantial issuer bid which commenced on December 22, 2021 and expired on January 27, 2022, the Company made an offer (the "Offer") to purchase for cancellation up to \$100.0 million of its common shares. 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. Upon expiry of the offer, the Company determined that \$15.50 was the lowest purchase price that allowed it to purchase the maximum number of common shares properly tendered to the offer, and not properly withdrawn, having an aggregate purchase price of approximately \$100.0 million. Subsequent to the end of the quarter the Company therefore purchased for cancellation 6,451,612 of its common shares at a purchase price of 15.50 per share, representing approximately 6.1% of the issued and outstanding common shares on a non-diluted basis at January 31, 2022.

On January 3, 2022, the share structure for our Australia operations was reorganized through the sale of partly paid shares to selected employees of Canaccord Financial Group (Australia) Pty Ltd. (CFGa) and as a result the Company's ownership in CFGa decreased from 80% to 65%. For accounting purposes, the Company's ownership interest changed from 85% to 67% commencing the fourth quarter of fiscal 2022 because of shares held in an employee trust controlled by CFGa. The purpose of the change in the ownership structure was to provide further alignment with our employee base in the Australian region and to provide the business with capital and access to capital for growth.

#### **Results for the third quarter of fiscal 2022 were impacted by the following significant items<sup>(1)</sup>:**

- Fair value adjustments on certain illiquid or restricted marketable securities recorded for IFRS reporting purposes, 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 the acquisitions and growth initiatives of CGWM UK
- Acquisition-related costs comprised of professional fees related to the acquisitions of Adam & Company, Sawaya Partners as well as other prospective acquisition opportunities by CGWM UK
- Fair value adjustment related to the derivative liability component of the non-controlling interests related to the Convertible Preferred Shares issued by CGWM UK

#### **Summary of results for Q3 fiscal 2022 and selected financial information excluding significant items<sup>(1)</sup>**

(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
	2021	2020		2021	2020	
<b><u>Revenue</u></b>						
Revenue per IFRS	\$552,217	\$533,077	3.6%	\$1,546,209	\$1,301,162	18.8%
<i>Significant items recorded in Corporate and Other</i>						
Fair value adjustments on certain illiquid and restricted marketable securities	\$(1,400)	-	n.m.	\$3,600	-	n.m.
Total revenue excluding significant items <sup>(1)</sup>	\$550,817	\$533,077	3.3%	\$1,549,809	\$1,301,162	19.1%
<b><u>Expenses</u></b>						
Expenses per IFRS	\$457,234	\$433,803	5.4%	\$1,264,488	\$1,118,976	13.0%
<i>Significant items recorded in Canaccord Genuity Capital Markets</i>						
Amortization of intangible assets	\$107	\$741	(85.6)%	\$560	\$2,232	(74.9)%

<sup>(1)</sup> See Non-IFRS Measures on page 6

Acquisition- related costs	<b>\$537</b>	\$4,644	(88.4)%	<b>\$537</b>	\$4,644	(88.4)%
<i>Significant items recorded in Canaccord Genuity</i>						
<i>Wealth Management</i>						
Amortization of intangible assets	<b>\$4,113</b>	\$3,213	28.0%	<b>\$10,439</b>	\$9,827	6.2%
Acquisition-related costs	<b>\$6,225</b>	\$860	n.m.	<b>\$8,145</b>	\$860	n.m.
Incentive based costs related to acquisitions <sup>(2)</sup>	<b>\$348</b>	\$1,842	(81.1)%	<b>\$2,794</b>	\$3,102	(9.9)%
Costs associated with reorganization of CGWM UK <sup>(3)</sup>	-	-	-	<b>\$794</b>	-	n.m.
<i>Significant items recorded in Corporate and Other</i>						
Costs associated with redemption of convertible debentures <sup>(4)</sup>	-	-	-	<b>\$5,932</b>	-	n.m.
Change in derivative fair value <sup>(5)</sup>	<b>\$8,519</b>	-	n.m.	<b>\$8,519</b>	-	n.m.
Total significant items - expenses	<b>\$19,849</b>	\$11,300	75.7%	<b>\$37,720</b>	\$20,665	82.5%
Total expenses excluding significant items <sup>(1)</sup>	<b>\$437,385</b>	\$422,503	3.5%	<b>\$1,226,768</b>	\$1,098,311	11.7%
Net income before taxes excluding significant items <sup>(1)</sup>	<b>\$113,432</b>	\$110,574	2.6%	<b>\$323,041</b>	\$202,851	59.3%
Income taxes (adjusted) <sup>(1)</sup>	<b>\$28,800</b>	\$31,603	(8.9)%	<b>\$84,036</b>	\$54,092	55.4%
Net income excluding significant items <sup>(1)</sup>	<b>\$84,632</b>	\$78,971	7.2%	<b>\$239,005</b>	\$148,759	60.7%
<i>Significant item impacting net income attributable to common shareholders</i>						
Non-controlling interests - IFRS	<b>\$8,087</b>	\$1,460	n.m.	<b>\$14,341</b>	\$4,499	218.8%
Amortization of equity component of the non-controlling interests in CGWM UK and other adjustment	<b>\$944</b>	-	n.m.	<b>\$1,844</b>	-	n.m.
Non-controlling interests (adjusted) <sup>(1)</sup>	<b>\$7,143</b>	\$1,460	n.m.	<b>\$12,497</b>	\$4,499	177.8%
Net income attributable to common shareholders, excluding significant items <sup>(1)</sup>	<b>\$75,098</b>	\$75,160	(0.1)%	<b>\$219,415</b>	\$137,207	59.9%
Earnings per common share excluding significant items <sup>(1)</sup> - basic	<b>\$0.80</b>	\$0.78	2.6%	<b>\$2.29</b>	\$1.42	61.3%
Diluted earnings per common share excluding significant items <sup>(1)</sup>	<b>\$0.69</b>	\$0.62	11.3%	<b>\$2.00</b>	\$1.15	73.9%

<sup>1</sup>Figures excluding significant items are non-IFRS measures. See Non-IFRS Measures on page 6.

<sup>2</sup> Incentive-based costs related to the acquisitions and growth initiatives in the UK & Crown Dependencies wealth management business.

<sup>3</sup> Professional fees related to the issuance of Convertible Preferred Shares to CGWM UK on July 29, 2021.

<sup>4</sup> During the nine months ended December 31, 2021, the Company entered into a credit agreement for a senior secured first lien term loan facility ("loan facility") to partially fund the redemption of the convertible debentures. Transaction costs incurred in connection with the loan facility are recognized on an amortized cost basis and included in the effective interest rate of the facility. Interest associated with this loan facility is included in costs associated with redemption of convertible debentures for the nine months ended December 31, 2021.

<sup>5</sup> Fair value adjustment related to the derivative liability component of the non-controlling interests related to the Convertible Preferred Shares issued by CGWM UK.

Diluted earnings per common share ("diluted EPS") is computed using the treasury stock method, giving effect to the exercise of all dilutive elements. The Convertible Preferred Shares issued by CGWM UK are factored into the diluted EPS 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 ended Q3 fiscal 2022 and the nine months ended December 31, 2021, the effect of reflecting our proportionate share of CGWM UK's earnings is anti-dilutive under IFRS for diluted EPS purposes but dilutive for the purpose of determining diluted EPS excluding significant items<sup>(1)</sup>. As such, the diluted EPS under IFRS is computed based on net income attributable to common shareholders less accrued dividends on the Convertible Preferred Shares issued by CGWM UK. Net income attributable to common shareholders excluding significant items<sup>(1)</sup>reflects the Company's proportionate share of CGWM UK's net income excluding significant items<sup>(1)</sup>on an as converted basis.

The effect of reflecting the proportionate share of CGWM UK's net income excluding significant items<sup>(1)</sup>is only dilutive for Q3 fiscal 2022 and the nine-months ended December 31, 2021 for the purpose of determining the diluted EPS excluding significant items<sup>(1)</sup>. It was anti-dilutive for Q2 fiscal 2022.

#### **Financial condition at the end of third quarter fiscal 2022 vs. fourth quarter of fiscal 2021**

- Cash and cash equivalents balance of \$1.8 billion, a decrease of \$93.1 million from \$1.9 billion
- Working capital of \$728.3 million, an increase of \$175.8 million from \$552.5 million
- Total shareholders' equity of \$1.11 billion, an increase of \$0.9 million from \$1.11 billion

<sup>(1)</sup> See Non-IFRS Measures on page 6

## **Common and Series A and Series C Preferred Share Dividends:**

On February 9, 2022, the Board of Directors approved a dividend of \$0.085 per common share, payable on March 10, 2022, with a record date of February 25, 2022.

On February 9, 2022, the Board of Directors approved the following cash dividends: \$0.25175 per Series A Preferred Share payable on March 31, 2022 with a record date of March 18, 2022; and \$0.31206 per Series C Preferred Share payable on March 31, 2022 with a record date of March 18, 2022.

## **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 measure 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, acquisition-related expense items, which includes costs recognized in relation to both prospective and completed acquisitions, certain incentive-based costs related to the acquisitions and growth initiatives in CGWM UK, costs associated with the redemption of convertible debentures, costs associated with the reorganization of CGWM UK, and fair value adjustments to the derivative liability component of non-controlling interests in CGWM UK; (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 (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 unaudited interim condensed consolidated financial statements for the third quarter of fiscal 2022 can be found above in the table entitled "Summary of results for Q3 fiscal 2022 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); and (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); (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**

### **QUARTERLY CONFERENCE CALL AND WEBCAST PRESENTATION**

Interested parties are invited to listen to Canaccord Genuity's second quarter results conference call via live webcast or a toll-free number. The conference call is scheduled for Thursday, February 10, 2022 at 8:00 a.m. Eastern time, 5:00 a.m. Pacific time, 1:00 p.m. UK time, 9:00 p.m. China Standard Time, and midnight Australia 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 will also be archived on a listen-only basis at: [www.cfg.com/investor-relations/news-and-events/conference-calls-and-webcasts/](http://www.cfg.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)
- 0-800-916-834 (toll free from France)
- 10-800-714-1938 (toll free from Northern China)
- 10-800-140-1973 (toll free from Southern China)
- 1-800-076-068 (toll free from Australia)
- 80-003-570-3632 (toll free from United Arab Emirates)

Please ask to participate in the Canaccord Genuity Group Inc. Q3/22 results call. If a passcode is requested, please use 30945650.

A replay of the conference call will be made available from approximately two hours after the live call on February 10, 2022 until April 10, 2022 at 416-764-8677 or 1-888-390-0541 by entering passcode 945650 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, Australia and the Middle East.

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

### **FOR FURTHER INFORMATION:**

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