



**CANACCORD GENUITY GROUP INC. THROUGH ITS AUSTRALIAN OPERATION ANNOUNCES
ACQUISITION OF PATERSONS SECURITIES LIMITED**

***Agreement substantially increases scale of the Company's wealth management business in the region
and establishes a significant platform for expansion in Australia***

TORONTO, June 10, 2019 and MELBOURNE, June 11, 2019- Canaccord Genuity Group Inc. (TSX: CF, "Canaccord Genuity", the "Company") is pleased to announce that through its Australian operation, Canaccord Financial Group (Australia) Pty Ltd ("Canaccord Genuity Australia"), it has agreed to acquire Patersons Securities Limited ("Patersons"), a premier Australian financial services business, with operations in wealth management and capital markets.

"This transaction builds upon the work that our Australian partners have done to make Canaccord Genuity an increasingly stronger competitor in Australia" said Dan Daviau, President and CEO of Canaccord Genuity Group Inc. "The addition of Patersons supports our strategy of substantially increasing the scale of our wealth management operations and improving our business mix to deliver greater stability and long-term value for our clients and our shareholders. We look forward to supporting continued growth in Australia."

"This business combination creates a leading Australian capital markets, stockbroking and wealth management business with a powerful offering for our respective corporate, institutional, and private clients," said Marcus Freeman, CEO of Canaccord Genuity Australia. "The cultural alignment between the two teams has been clear from our first interaction and has been the foundation for all discussions. We are delighted to welcome Patersons' outstanding team of professionals to our firm and we look forward to working together to deliver enhanced services and opportunities for our combined client base."

Michael Manford, Executive Chairman of Patersons said: "The rationale for joining Canaccord Genuity is compelling and provides additional breadth and depth of services for our clients, who will benefit from access to globally integrated wealth management, corporate finance and equity research capabilities. Most importantly, the Patersons and Canaccord Genuity Australia teams place a high value on employee partnership and lasting client relationships."

Senior management of Patersons will continue to have significant involvement and influence in driving the growth and development of the combined business. Canaccord Genuity Australia's Wealth Management business will be known as CG Patersons, and Michael Manford, Patersons' Executive Chairman, will be the Executive Chairman of CG Patersons.

For the year ended June 30, 2018 Patersons earned net revenue of C\$57.7 million (A\$61.8 million) and net income of C\$3.0 million (A\$3.2 million). After a difficult first half, Patersons is expected to be breakeven for the year ended June 30, 2019 with annualized net revenue of approximately C\$48 million (A\$52 million). The wealth management business of Patersons has more than 100 investment advisors with C\$12.6 billion (A\$13.6 billion) in client assets under advice.

TRANSACTION OVERVIEW

The transaction will be implemented via a scheme of arrangement under the Corporations Act. Canaccord Genuity Australia and Patersons have entered into a Scheme Implementation Agreement ("SIA").



Implementation of the transaction is subject to various conditions including Patersons' shareholder approval, court approval, regulatory approvals, an Independent Expert concluding that the transaction is in the best interests of Patersons shareholders, satisfactory completion of due diligence by Canaccord Genuity and other customary conditions.

Patersons' Directors and senior management, representing 60% of Patersons shareholders, have confirmed that they will be voting in favour of the scheme and Patersons' Directors unanimously recommend that Patersons shareholders vote in favor of the proposed transaction (in each case, in the absence of a superior proposal and subject to the Independent Expert concluding that the transaction is in the best interests of Patersons shareholders).

Cash consideration of A\$25.0 million (A\$0.2355 per share, C\$23.3 million) will be payable on closing (\$0.015 per share escrowed). Following the closing of the transaction, Canaccord Genuity will implement an equity incentive program for key Patersons employees. The objectives of the plan are to increase employee stock exposure and provide a link between strategic objectives, market practice and the established culture of ownership and entrepreneurialism while attracting, motivating, and retaining employees.

A meeting of Patersons shareholders to vote on the transaction is expected to be held in October 2019. The acquisition is expected to be completed during the quarter ended December 31, 2019 which will be the third quarter of Canaccord Genuity Group's 2020 fiscal year.

Canaccord Genuity has been advised by EM Advisory and Allens and Patersons has been advised by Clayton Utz.

ABOUT PATERSONS SECURITIES

Founded in 1903, Patersons Securities Limited (Patersons) has become one of Australia's premier financial services firms, offering comprehensive investment management, financial planning, stockbroking advice and execution services for Australian mass-affluent investors. Patersons also engages in corporate finance activities, providing debt and equity solutions for emerging small- and mid-cap companies in Australia, complemented by institutional dealing capabilities serving domestic, Asian and other international institutional clients investing in Australia. The firm has established a strong presence in mainland Australia with locations in Western Australia, South Australia, Victoria, New South Wales, Queensland and Australian Capital Territory.

ABOUT CANACCORD GENUITY WEALTH MANAGEMENT

The wealth management operations of the Canaccord Genuity group (Canaccord Genuity Wealth Management) provide comprehensive wealth management solutions and brokerage services to individual investors, private clients, charities and intermediaries through a full suite of services tailored to the needs of clients in each of its markets. Canaccord Genuity Wealth Management has Investment Advisors (IAs) and professionals in Canada, the UK, Jersey, Guernsey, the Isle of Man and Australia and has advisors in Canada who are registered in the US. In Canada, Canaccord Genuity Wealth Management is a division of Canaccord Genuity Corp. In the UK, Canaccord Genuity Wealth Management operates as Canaccord Genuity Wealth Limited and, in the Channel Islands and the Isle of Man, as Canaccord Genuity Wealth



(International) Limited. Canaccord Genuity Wealth Management deals with US persons through Canaccord Genuity Wealth Management (USA) Inc.

ABOUT CANACCORD GENUITY GROUP INC.

Through its principal subsidiaries, Canaccord Genuity Group Inc. (the Company) is a leading, 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, and the Isle of Man and Australia. Canaccord Genuity, the international capital markets division, operates in North America, UK & Europe, Asia, Australia and the Middle East. We are driven by your success.

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

FOR FURTHER INFORMATION:

Investor and media relations inquiries:

Christina Marinoff
Vice President, Investor Relations & Communications
Canaccord Genuity Corp.
+1-416-687-5507
cmarinoff@cgf.com

www.cgf.com/investor-relations