

Canaccord Genuity Group Inc.

Quarterly fact sheet - Q1 fiscal 2024

TSX: CF, CF.PR.A, CF.PR.C



Canaccord Genuity

"Following a brief period of modest recovery, market conditions in our first fiscal quarter continued to be challenging for capital raising and M&A activities. Our wealth management businesses have continued to perform well, providing resiliency in our results. The environment appears to be improving as our clients begin to anticipate recovery and we are hopeful for stronger business activity towards the second half of this fiscal year."

– Dan Daviau, President & CEO, Canaccord Genuity Group Inc.

/ \$343.3 million in quarterly revenue¹

/ \$97.3 billion in client assets

/ 2,800 employees firm wide

/ \$0.085 common share dividend

In any market environment, we are steadfastly focused on driving long-term value for our clients and shareholders.

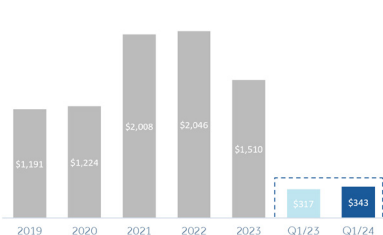
By growing our global wealth management businesses and intensifying our focus in our core capital markets strengths, we endeavor to deliver stability in times of stress, and increased value when markets are active.

Our strong balance sheet provides us the flexibility to harness opportunities for growth as we help our clients manage through new market headwinds.

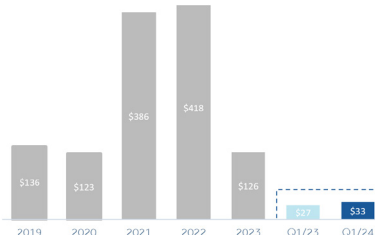
C\$ - thousands, except earnings per share	Three months ended				
	Q1/24 Jun. 30/23	Q1/23 Jun. 30/22	% change	Q4/23 Mar. 31/23	% change
Revenue	\$343,324	\$317,370	8.2%	\$430,389	-20.2%
Global wealth management revenue	\$191,025	\$162,219	17.8%	\$197,109	-3.1%
Global capital markets revenue	\$145,694	\$164,137	-11.2%	\$226,140	-35.6%
Corporate & Other revenue	\$6,605	-\$8,986	173.5%	\$7,140	-7.5%
Pre-tax net income - adjusted ¹	\$32,896	\$27,452	19.8%	\$16,334	101.4%
Net income available to common shareholders - adjusted ¹	\$7,578	\$11,879	-36.2%	\$6,793	11.6%
Earnings per diluted common share - adjusted ¹	\$0.07	\$0.11	-36.4%	\$0.07	n.m.
Compensation ratio ¹	54.1%	60.4%	-6.3 p.p.	64.1%	-10.0 p.p.
Non-compensation expense ratio ¹	36.3%	31.3%	5.0 p.p.	32.1%	4.2 p.p.
Pre-tax profit margin ¹	9.6%	8.3%	1.3 p.p.	3.8%	5.8 p.p.

Key financial measures: Fiscal years ended March 31; Q1 ended June 30

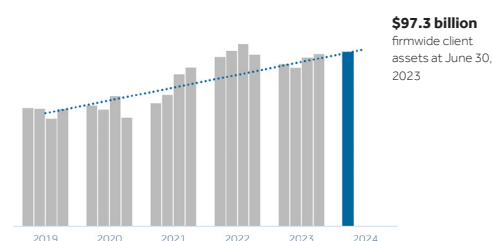
Revenue¹ - C\$ millions



Pre-tax net income¹ - C\$ millions



Total client assets - C\$ billions



Notable corporate developments

Subsequent to the end of the quarter the Company implemented a number of cost-saving initiatives, including a headcount reduction of approximately 7.0% in Canada and the US, new controls and procedures to reduce promotion and travel activities and a comprehensive review of all communication, technology and other costs. In connection with these initiatives, we expect to record a restructuring provision of approximately \$10.0 million in Q2 fiscal 2024.

Note: All amounts in C\$ unless otherwise indicated

1. These figures exclude significant items. Figures excluding significant items are non-IFRS measures and should be read in conjunction with IFRS measures. Refer to Non-IFRS Measures in the Q1/24 MD&A and the reconciliation of net income as determined under IFRS to adjusted net income, which excludes significant items, as described available at www.cgfc.com/investor-relations.

Driven to increase shareholder value.

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Canaccord Genuity

Core operating businesses

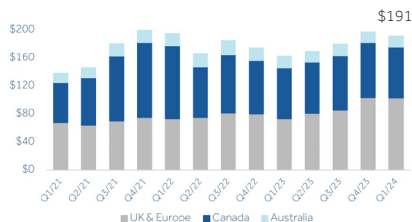


Our wealth management business is an important source of earnings power and stability in difficult markets.

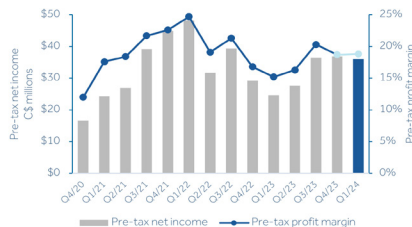
This segment contributed revenue of \$191 million for the first fiscal quarter, a year-over-year increase of 17.8%. Excluding significant items, the pre-tax net income¹ contribution from this division was \$36 million during the three month period, a year-over-year increase of 45.6%.

Globally, total client assets amounted to \$97.3 billion at June 30, 2023, a year-over-year increase of 7.2%.

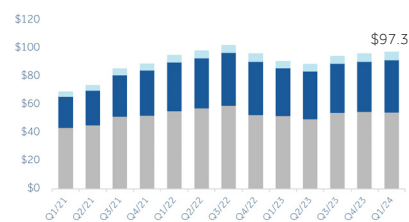
Revenue
C\$ millions, fiscal quarters



Pre-tax net income¹ and profit margin¹
Fiscal quarters



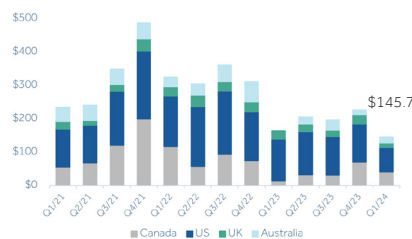
Client assets
C\$ billions, fiscal quarters



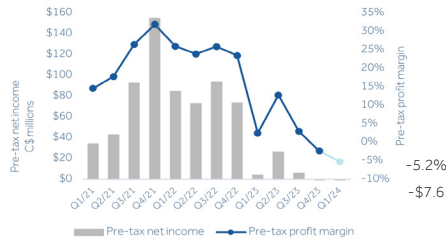
Globally, Canaccord Genuity Capital Markets earned revenue of \$145.7 million for the first fiscal quarter. Advisory fee revenue accounted for 28% of first quarter revenue in this division. Investment banking revenue increased 137% year-over-year and accounted for 20% of first quarter revenue.

During Q1 fiscal 2024, Canaccord Genuity participated in 87 transactions, to raise gross proceeds of C\$3.9 billion for growth companies.

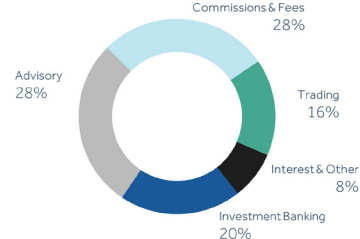
Revenue
C\$ millions, fiscal quarters



Pre-tax net income¹ and profit margin¹
Fiscal quarters



Capital markets revenue by activity
Q1 2024



Analyst coverage: Jeff Fenwick, Cormark Securities | Rob Goff, Echelon Wealth | Graham Ryding, TD Securities | Stephen Boland, Raymond James

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, the Isle of Man and Australia. The Company's international capital markets division operates in North America, UK & Europe, Asia, and Australia.

Investor and media relations: Christina Marinoff, SVP, Head of Investor Relations & Global Corporate Communications

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