

CANACCORD ADAMS EXPANDS ENERGY FRANCHISE WITH ANALYST HIRES IN HOUSTON

Boston, Mass. - December 12, 2006 — Canaccord Adams today announced the continued expansion of the firm’s energy practice with the hiring of Curtis Trimble as vice president and equity research analyst and Bill Cruise as senior associate. The team is based in Canaccord Adams’ Houston office, where they will focus coverage on small- to mid-cap companies in the oil field services sector.

“The new hires represent a continuation of our plan to have a top U.S.-based energy team as part of our global commitment to covering this sector,” said Eric Prouty, U.S. director of research. “We welcome Curtis and Bill to our growing team.”

Prior to joining Canaccord Adams, Trimble served as senior vice president at Sterne, Agee & Leach, specializing in research on oil and natural gas exploration and production companies. He was ranked number 4 in 2005 by *The Wall Street Journal’s* “Best on the Street” for his coverage of oil field services companies and was rated number 4 in the 2004 *Forbes/Starmine* overall ranking of best stock pickers. Previous research experience includes time at Ferris, Baker Watts, also covering the energy sector. Prior to his work in research, Curtis was an equity salesperson at both Ferris, Baker Watts and Frost Securities. Trimble holds an MBA from Rice University and a BA from Swarthmore College. He is Series 7, 63, 86 and 87 licensed.

Cruise joins Canaccord Adams as a senior associate from Sterne, Agee & Leach where he had been working with Trimble to build out the energy franchise. He holds an MBA from the Yale School of Management and a BBA from The University of Texas at Austin. He is Series 7 and 63 licensed and a CFA Level II candidate.

Canaccord Adams has been expanding its Houston energy practice and opened its office there this past spring. Earlier this year, the firm hired veteran energy analyst Irene Haas to cover companies in the oil exploration and production sector.

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More information is available at www.canaccordadams.com.

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