

**CANACCORD FINANCIAL INC. APPOINTS PHILIP EVERSHERD
GLOBAL HEAD OF INVESTMENT BANKING**

Will Oversee the Global Investment Banking Team

TORONTO, October 1, 2012 – Canaccord Financial Inc. (TSX: CF, LSE: CF., ‘the Company’, ‘Canaccord’) is pleased to announce that Philip Evershed has been appointed Global Head of Investment Banking at Canaccord Genuity. In this role Mr. Evershed will be responsible for setting the strategic priorities for the Company’s investment banking practice and integrating global operations to foster further cross border collaboration.

Mr. Evershed joined Canaccord Genuity as Managing Director and Head of Investment Banking (Canada) in 2010, when the Company acquired Genuity Capital Markets. At Genuity, he was Co-Founder and Head of Investment Banking. Before co-founding Genuity, Mr. Evershed spent 14 years at CIBC World Markets, most recently as Co-Head of Investment Banking and Head of Mergers and Acquisitions. Prior to joining CIBC, Mr. Evershed was Chief of Staff to the Deputy Prime Minister of Canada. Mr. Evershed has advised on many of Canada’s most prominent transactions, representing clients such as Viterro, OMERS, EADS, the Province of Ontario, and Algoma Steel, to name a few.

He has an MA (Economics) from the University of Toronto and a BA (School of Business and Economics) from Wilfrid Laurier University.

This appointment solidifies the exceptionally strong management team Canaccord has assembled. Earlier this month Canaccord appointed Alexis de Rosnay CEO of its UK and Europe operations and Peter O’Malley CEO of its Asia operations. In June, the Company appointed Dan Daviau President of its US operations. And in the past year, Matt Gaasenbeek was appointed President of the Company’s Canadian capital markets operations.

“Phil Evershed is a highly-respected and accomplished leader in advising complex and high-profile transactions. With over 20 years of investment banking experience, a strong strategic vision and wide-reaching corporate relationships, Phil is extremely well suited for this important position,” said Paul Reynolds, President and CEO of Canaccord Financial Inc. “He will have a significant role in developing further cross-border activities and ensuring our corporate clients receive the full benefit of Canaccord Genuity’s global investment banking practice.”

ABOUT CANACCORD FINANCIAL INC.:

Through its principal subsidiaries, Canaccord Financial Inc. is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and global capital markets. Since its establishment in 1950, Canaccord 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. Canaccord has offices in 12 countries worldwide, including Wealth Management offices located in Canada, Australia, the UK and Europe. Canaccord Genuity, the international capital markets division, operates in Canada, the US, the UK, France, Germany, Ireland, Italy, China, Hong Kong, Singapore, Australia and Barbados.

Canaccord Financial Inc. is publicly traded under the symbol CF on the TSX and the symbol CF. on the London Stock Exchange.

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