



CANACCORD GENUITY GROUP INC., THROUGH ITS WEALTH MANAGEMENT BUSINESS IN THE UK, ANNOUNCES THE COMPLETION OF ITS ACQUISITION OF THE INVESTMENT MANAGEMENT BUSINESS OF ADAM & COMPANY

**TORONTO, LONDON, AND EDINBURGH – October 1, 2021:** Canaccord Genuity Group Inc. (TSX:CF) (the "Company") is pleased to announce that through its wealth management business in the UK ("CGWM UK"), it has completed its previously announced acquisition of the private client investment management business of Adam & Company ("the Business").

The completion establishes the Company's entry into the Scottish market with a leading and well-established franchise and strong brand. CGWM UK will continue to operate the Business, which manages approximately £1.7 billion (C\$2.9 billion) in client assets, under the name of Adam & Company. The Company expects the transaction to be accretive to its fiscal 2022 adjusted earnings<sup>1</sup>.

"We are excited to begin our partnership with the team from Adam & Company, whom we have found to be closely aligned with our culture, values and investment philosophy," said David Esfandi, Chief Executive Officer of CGWM UK. "Given our long-standing commitment to investing in and growing our wealth management business, we are all very energized to advance the business together."

Graham Storrie, Managing Director of Adam & Company said: "On behalf of the Adam & Company private client investment management team, we are very pleased to be joining Canaccord Genuity Wealth Management. We welcome the support from CGWM UK as we look forward to growing a leading wealth and investment business in Scotland, while introducing an enhanced suite of products and services to our valued clients"

A new office location on Princes Street in the heart of central Edinburgh has been established to provide seamless continuity for Adam & Company's portfolio managers, support staff and clients.

As part of CGWM UK, the investment professionals and clients of Adam & Company's private client investment management business will also have access to the broad range of resources and expertise in the areas of global and small cap equities, ESG and fixed income offerings, in addition to its robust suite of retirement, later life care and inheritance tax (IHT) planning capabilities. To help facilitate this, Adam & Company's investment team will become active members of CGWM UK's existing investment committees.

In connection with the completion of the acquisition, CGWM UK has modified its existing banking arrangements and increased its bank loan by an additional £53.4 million (C\$92.5 million).

---

1. Adjusted earnings is a non-IFRS measure generally referred to by the Company as pre-tax net income excluding significant items. Refer to Non-IFRS measures in the Company's MD&A.

## **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 international capital markets division operates in North America, the UK & Europe, Asia, Australia and the Middle East.

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

## **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 and its Crown Dependencies (Jersey, Guernsey and the Isle of Man) and Australia and has advisors in Canada who are registered in the US. Reference to CGWM UK includes offices located in both the UK and the Crown Dependencies. Since 2016, Canaccord Genuity has materially invested to support the growth of its wealth management businesses in all geographies. As a result of this growth, client assets have increased substantially, and Canaccord Genuity Wealth Management has become a stable and significant contributor to firmwide profitability and earnings.

To learn more about CGWM UK, visit <https://www.canaccordgenuity.com/wealth-management-uk/>

## **CAUTION REGARDING FORWARD LOOKING STATEMENTS**

This press release may contain "forward-looking information" as defined under applicable securities laws ("forward-looking statements"). These statements relate to future events or future performance and reflect management's expectations, beliefs, plans, estimates, intentions and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts, including business and economic conditions and Canaccord Genuity Group's growth, results of operations, performance and business prospects and opportunities. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", "target", "intend", "could" or the negative of these terms or other comparable terminology. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and a number of factors could cause actual events or results to differ materially from the results discussed in the forward-looking statements. In evaluating these statements, readers should specifically consider various factors that may cause actual results to differ materially from any forward-looking statement. These factors include, but are not limited to, market and general economic conditions, the nature of the financial services industry and the risks and uncertainties discussed from time to time in the Company's interim condensed and annual consolidated financial statements, its annual report and its annual information form ("AIF") filed on [www.sedar.com](http://www.sedar.com) as well as the factors

discussed in the sections entitled "Risk Management" and "Risk Factors" in the AIF, which include market, liquidity, credit, operational, legal and regulatory risks. Material factors or assumptions that were used by the Company to develop the forward-looking statements contained in this press release include, but are not limited to, those set out in the Fiscal 2022 Outlook section in the annual MD&A and those discussed from time to time in the Company's interim condensed and annual consolidated financial statements, its annual report and the AIF filed on [www.sedar.com](http://www.sedar.com). The preceding list is not exhaustive of all possible risk factors that may influence actual results. Readers are cautioned that the preceding list of material factors or assumptions is not exhaustive.

Although the forward-looking statements contained in this press release are based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date of this press release and should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release. Except as may be required by applicable law, the Company does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking statements, whether as a result of new information, further developments or otherwise.

**FOR FURTHER INFORMATION:**

Investor and media relations inquiries:

Christina Marinoff  
Vice President, Investor Relations & Communications  
Phone: 416-687-5507 Email: [cmarinoff@cgf.com](mailto:cmarinoff@cgf.com)

[www.cgf.com/investor-relations](http://www.cgf.com/investor-relations)