



CANACCORD GENUITY GROUP INC. ANNOUNCES TERMS OF ITS PREVIOUSLY ANNOUNCED  
SUBSTANTIAL ISSUER BID FOR UP TO \$100 MILLION OF ITS COMMON SHARES

**TORONTO, December 22, 2021** - Canaccord Genuity Group Inc. (TSX: CF, the "Company") announces today the terms of its previously announced substantial issuer bid (the "Offer") to repurchase for cancellation up to \$100.0 million of its common shares (the "Common Shares"). The Offer will commence today and will expire on January 27, 2022, unless extended or withdrawn.

The Offer is being made by way of a "modified Dutch auction", which will allow shareholders who choose to participate in the Offer to individually select the price, within a range of not less than \$15.50 per Common Share and not more than \$16.50 per Common Share (in increments of \$0.10 per Common Share), at which they are willing to sell their Common Shares. Upon expiry of the Offer, the Company will determine the lowest purchase price (which will not be more than \$16.50 per Common Share and not less than \$15.50 per Common Share) that will allow it to purchase the maximum number of Common Shares properly tendered to the Offer, and not properly withdrawn, having an aggregate purchase price not exceeding \$100 million.

Shareholders who wish to participate in the Offer will be able to do so through (i) auction tenders in which they will specify the number of Common Shares being tendered at a specific price per Common Share or (ii) purchase price tenders in which they will agree to have a specified number of Common Shares purchased at the purchase price to be determined pursuant to the auction and have their Common Shares considered as having been tendered at the minimum price of \$15.50 for the purposes of determining the purchase price. Shareholders who validly deposit Common Shares without specifying the method in which they are tendering their Common Shares will be deemed to have made a purchase price tender.

The directors and officers of the Company have advised that they will not tender any of their Common Shares pursuant to the Offer.

During the six months ended December 15, 2021, the closing prices of the Common Shares on the Toronto Stock Exchange ("TSX") have ranged from a low of \$12.63 to a high of \$16.52. The closing price of the Common Shares on the TSX on December 15, 2021 (the last full trading day before the Company announced its intention to make the Offer) was \$14.86.

As of December 21, 2021, 105,811,013 Common Shares were issued and outstanding. Accordingly, the Offer is for up to 6,451,613 Common Shares or approximately 6.10% of the total number of Common Shares now issued and outstanding, if the purchase price is determined to be the minimum purchase price per Common Share of \$15.50 or up to 6,060,606 Common Shares or approximately 5.73% of the total number of Common Shares now issued and outstanding, if the purchase price is determined to be the maximum purchase price per Common Share of \$16.50 (in each case, based on full participation).

The Offer is optional for all shareholders, who are free to choose whether to participate, how many Common Shares to tender and, in the case of auction tenders, at what price to tender within the specified range. Any shareholders who do not deposit their Common Shares (or whose Common

Shares are not repurchased under the Offer) will realize a proportionate increase in their equity interest in the Company, to the extent that Common Shares are purchased under the Offer.

The Offer is not conditional upon any minimum number of Common Shares being tendered but is subject to various other conditions disclosed in the formal offer to purchase and issuer bid circular.

The Company reserves the right, subject to applicable laws, to withdraw or amend the Offer, if certain events occur. The Offer is expected to remain open for acceptance until 5:00 p.m. (Eastern Time) on January 27, 2022, unless extended or withdrawn.

The Company was authorized by the TSX to purchase up to 5,342,990 Common Shares pursuant to a normal course issuer bid ("NCIB") that commenced on August 21, 2021 and expires on August 20, 2022. The Company has purchased 1,157,900 Common Shares through this NCIB. There will be no further purchases of Common Shares under this NCIB until after the expiry of the Offer or date of termination of the Offer.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Details of the Offer, including instructions for tendering Common Shares, will be included in the formal offer to purchase and issuer bid circular, letter of transmittal and notice of guaranteed delivery (collectively, the "Offer Documents"). The Offer Documents will be mailed to shareholders, filed with applicable Canadian securities regulatory authorities and made available on SEDAR at [www.sedar.com](http://www.sedar.com), and will also be posted on the Company's website at [www.cgf.com/investor-relations](http://www.cgf.com/investor-relations).

Neither the Company nor its board of directors makes any recommendation to any shareholder as to tender or refrain from tendering shares, and the Company has not authorized any individual to make such recommendation. Shareholders are strongly urged to read and carefully evaluate all information in the Offer Documents before making any decision with respect to the Offer and should consult their own broker or other financial and tax advisors prior to making any decision with respect to the Offer.

The Company has engaged Kingsdale Advisors to act as information agent for the Offer and Computershare Investor Services Inc. ("Computershare") to act as the depository for the Offer. Questions about the Offer can be directed to Kingsdale Advisors at 1-800-775-3159 or by emailing [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com), or to Computershare, the depository for the Offer. The contact details for Kingsdale and Computershare are also included in the Offer Documents.

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

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

## 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. Specific forward-looking statements include the proposed dates of announcement, commencement and expiry of the Offer and the proposed terms of the Offer, including the purchase price range and the maximum value of the Common Shares to be purchased pursuant to the Offer. 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:

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