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**CANACCORD GENUITY GROUP INC. COMPLETES \$110 MILLION PRIVATE PLACEMENT OF CONVERTIBLE UNSECURED SENIOR SUBORDINATED DEBENTURES**

**TORONTO, March 18, 2024** – Canaccord Genuity Group Inc. (TSX:CF) (the “**Company**”) is pleased to announce that, further to its news release dated March 7, 2024, the Company has completed its non-brokered private placement of convertible unsecured senior subordinated debentures (the “**Convertible Debentures**”) to two institutional investors (the “**Investors**”) for gross proceeds of \$110,000,000 (the “**Private Placement**”).

The Convertible Debentures bear interest at a rate of 7.75% per annum, payable semi-annually on the last day of June and December each year commencing June 30, 2024. The Convertible Debentures are convertible at the holder’s option into common shares of the Company, at a conversion price of \$9.68 per common share. The Convertible Debentures mature on March 15, 2029, and may be redeemed by the Company in certain circumstances, on or after March 15, 2027. The Convertible Debentures are not listed or posted for trading on any exchange. The Investors are bound by contractual restrictions that prevent the transfer of the Convertible Debentures without the Company’s consent and that prevent a short sale or similar transaction with respect to the common shares of the Company.

The Company used approximately \$80 million of the proceeds from the Private Placement to provide an interest-bearing secured loan (the “**Loan**”) to an independent, limited partnership to be owned by certain employees of the Company (the “**Partnership**”). The Partnership will be a long-term ownership vehicle for senior employees of the Company and, accordingly, the Partnership used the proceeds from the Loan to acquire approximately 9.9 million outstanding common shares of the Company (representing a 9.7% ownership stake) in a private transaction that was completed contemporaneously with the closing of the Private Placement. The aggregate Loan to the Partnership will be effectively transferred to the employee participants when they subscribe for interests in the Partnership. The employee loans will be interest-bearing and will be made on a full recourse basis and subject to accelerated repayment and clawback provisions under certain circumstances. The repayment of the employee loans will be made by way of periodic payments from future employee compensation payments. The Company does not expect the program to materially impact its overall compensation ratio, which is expected to be generally consistent with historical levels. The remaining proceeds of the Private Placement will be deployed within the business to support ongoing growth priorities.

Michael Auerbach, the Chair of the Corporate Governance and Compensation Committee, said, “The Board of Directors appreciates the significant support from key investors, underscoring their confidence in Canaccord Genuity’s prospects and its strategy to unlock

substantial value through a performance-driven partnership model. The Private Placement is a key step toward creating an equitable employee partnership structure, fulfilling the Board's vision for enhanced employee ownership and engagement. This effort is designed to align the enduring interests of the Company with those of all shareholders."

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. The Convertible Debentures, and the common shares issuable upon the conversion of the Convertible Debentures, have not been and will not be registered under the U.S. Securities Act of 1933 (the "**1933 Act**") or state securities laws. Accordingly, the Convertible Debentures may not be offered or sold to U.S. persons except pursuant to applicable exemptions from the registration requirements of the 1933 Act and applicable state securities laws is available.

### **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 dynamic 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.sedarplus.ca](http://www.sedarplus.ca), 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.

Although the forward-looking statements contained in this press release are based upon assumptions that the Company believes are reasonable, 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.

**ABOUT CANACCORD GENUITY GROUP INC.:**

Through its principal subsidiaries, Canaccord Genuity Group Inc. 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, and Australia.

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

**FOR FURTHER INFORMATION:**

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