



Canaccord Genuity

CANACCORD GENUITY GROUP INC. REPORTS THIRD QUARTER FISCAL 2025 RESULTS

Third quarter dividend of \$0.085 per common share

TORONTO, February 4, 2025 – Canaccord Genuity Group Inc. (Canaccord Genuity Group, the Company, TSX: CF) today announced its financial results for the third fiscal quarter and nine months ended December 31, 2024.

“During our third fiscal quarter, our wealth management division set new records for revenue and client assets and we also benefitted from improved corporate financing activity in most of our geographies,” said Dan Daviau, Chairman & CEO of Canaccord Genuity Group Inc. “Despite solid revenue growth, our profitability for the three-month period was affected by certain elevated non-compensation expenses which are not expected to continue at the same levels. Our outlook for the balance of the fiscal year is cautiously optimistic as we expect to see stronger financial performance driven by the strengthening backdrop for capital markets activities and a continuance of growing contributions from wealth management.”

Third fiscal quarter and nine-month fiscal year-to-date highlights:

(All dollar amounts are stated in thousands of Canadian dollars unless otherwise indicated)

- Third quarter revenue of \$451.0 million increased by 15.9% over the same period in the prior year
- Global wealth management revenue for the third fiscal quarter increased by 19.7% year-over-year to \$233.4 million
- Global capital markets revenue for the third fiscal quarter increased by 11.0% year-over-year to \$210.7 million
- Nine-month fiscal year-to-date revenue of \$1.3 billion, an increase of 22.3% compared to the first nine months of fiscal 2024
- Third quarter net income before taxes excluding significant items⁽¹⁾ of \$39.8 million, a decrease of 11.0% compared to Q3/24 (on an IFRS basis Q3/25 net loss before taxes was \$5.2 million compared to net income before taxes of \$37.1 million for Q3/24)
- Nine-month fiscal year-to-date net income before taxes excluding significant items⁽¹⁾ of \$116.9 million, an increase of 24.2% compared to the first nine months of fiscal 2024 (on an IFRS basis year-to-date net income before taxes of \$35.2 million compared to net income before taxes of \$42.7 million in the first nine months of fiscal 2024)
- Diluted earnings per common share excluding significant items⁽¹⁾ for the third fiscal quarter of \$0.17 per common share (diluted loss per common share of \$0.26 on an IFRS basis)
- Diluted earnings per common share excluding significant items⁽¹⁾ for the first nine months of fiscal 2025 of \$0.49 per common share (diluted loss per common share of \$0.29 on an IFRS basis)
- Excluding significant items⁽¹⁾, CG’s global wealth management businesses contributed net income before taxes of \$36.3 million in the third quarter of fiscal 2025
- Excluding significant items⁽¹⁾ CG’s global capital markets business contributed third quarter net income before taxes of \$14.8 million
- Total client assets⁽¹⁾ in our global wealth management business were a record \$115.0 billion at December 31, 2024, a year-over-year increase of 15.9% and reflecting year-over-year increases of 16.5% in Canada, 13.7% in the UK & Crown Dependencies and 32.7% in Australia
- Third quarter common share dividend of \$0.085 per share

	Three months ended December 31		Year-over- year change	Three months ended September 30	Quarter-over- quarter change
	Q3/25	Q3/24		Q2/25	
Third fiscal quarter highlights- adjusted¹					
Revenue excluding significant items ¹	\$451,335	\$389,503	15.9%	\$427,619	5.6%
Expenses excluding significant items ¹	\$411,561	\$344,803	19.4%	\$385,333	6.8%

⁽¹⁾ See Non-IFRS Measures on page 6

Diluted earnings per common share excluding significant items ¹ .	\$0.17	\$0.20	(15.0)%	\$0.20	(15.0)%
Net Income excluding significant items ^{1,2}	\$29,255	\$33,304	(12.2)%	\$31,804	(8.0)%
Net income attributable to common shareholders excluding significant items ^{1,3}	\$17,120	\$20,767	(17.6)%	\$20,185	(15.2)%
Third fiscal quarter highlights-IFRS					
Revenue	\$451,034	\$389,143	15.9%	\$428,636	5.2%
Expenses	\$456,226	\$352,045	29.6%	\$411,747	10.8%
Diluted (loss) earnings per common share	\$(0.26)	\$0.14	(285.7)%	\$(0.05)	n.m.
Net (loss) income ²	\$(11,603)	\$28,005	(141.4)%	\$9,166	(226.6)%
Net (loss) income attributable to common shareholders ³	\$(25,391)	\$14,346	(277.0)%	\$(4,759)	n.m.
<p>1. Figures excluding significant items are non-IFRS measures. See Non-IFRS Measures on page 6</p> <p>2. Before non-controlling interests and preferred share dividends paid on the Series A and Series C Preferred Shares</p> <p>3. Net income (loss) attributable to common shareholders is calculated as the net income adjusted for non-controlling interests and preferred share dividends</p>					

Core business performance highlights:

Canaccord Genuity Wealth Management

The Company's combined global wealth management operations earned revenue of \$233.4 million for the third fiscal quarter, a year-over-year increase of 19.7%. On a year-to-date basis, revenue amounted to \$665.9 million, an increase of 16.1% compared to the first nine months of the prior fiscal year. Net income before taxes excluding significant items⁽¹⁾ for this segment decreased by 4.2% and increased by 1.1% year-over-year for the three and nine-month periods ended December 31, 2024, respectively.

- Wealth management operations in the UK & Crown Dependencies generated third quarter revenue of \$115.8 million, an increase of 13.8% compared to the same period last year, primarily driven by higher commissions and fees revenue. Fee-related revenue for Q3/25 increased by 11% from the same period in the prior year and accounted for 82.8% of the wealth management revenue in the UK & Crown Dependencies during the third quarter of fiscal 2025. Excluding significant items⁽¹⁾, pre-tax net income for this business was \$25.4 million in Q3/25 and \$73.4 million fiscal year-to-date, substantially unchanged from Q3/24 and a slight decrease of 2.0% for the nine-month period.
- Canaccord Genuity Wealth Management (North America) generated \$96.4 million in third quarter revenue, a year-over-year increase of 25.1% compared to Q3/24, primarily driven by increases in commissions and fees, investment banking and interest revenue. Fee-related revenue improved by 21.7% year-over-year and accounted for 49.5% of the wealth management revenue in Canada during the third quarter of fiscal 2025. Excluding significant items⁽¹⁾ net income before taxes for this business was \$9.0 million in Q3/25 and \$30.3 million for the first nine months of fiscal 2025, which represents a year-over-year decrease of 16.6% and an increase of 4.5% respectively.
- Wealth management operations in Australia generated \$21.2 million in third quarter revenue, an increase of 31.3% compared to the third quarter of last year. Fee-related revenue increased by 44% year-over-year and accounted for 43.4% of the wealth management revenue in our Australia wealth management operations during the three months ended December 31, 2024. Excluding significant items⁽¹⁾ net income before taxes for this business was \$1.8 million in Q3/25 and \$4.0 million fiscal 2025 year-to-date, representing increases of 20.1% and 55.0% respectively.

Total client assets⁽¹⁾ in the Company's global wealth management businesses at the end of the third fiscal quarter amounted to \$115.0 billion, an increase of \$15.8 billion or 15.9% from Q3/24.

- Client assets⁽¹⁾ in the UK & Crown Dependencies were \$64.5 billion (£35.9 billion) as at December 31, 2024, an increase of 13.7% (increase of 6.6% in local currency) from \$56.8 billion (£33.7 billion) at December 31, 2023 due to net flows, market

⁽¹⁾ See Non-IFRS Measures on page 6

growth and foreign exchange movement. On a sequential basis, client assets increased by 2.5% from \$63.0 billion (£34.8 billion) at the end of the previous quarter.

- Client assets⁽¹⁾ in North America were \$42.3 billion as at December 31, 2024, an increase of 16.5% from \$36.3 billion at December 31, 2023 due to net inflows and market growth, and an increase of 5.9% compared to the previous quarter.
- Client assets⁽¹⁾ in Australia were \$8.1 billion (AUD 9.1 billion) at December 31, 2024, an increase of 8.0% from \$7.5 billion (AUD 8.0 billion) at the end of the previous quarter and an increase of 32.7% from \$6.1 billion (AUD 6.8 billion) at December 31, 2023 mainly due to net new assets. In addition, client assets⁽¹⁾ totalling \$13.3 billion (AUD 15.0 billion) are also held on record in less active and transactional accounts through our Australian platform.

Canaccord Genuity Capital Markets

Globally, Canaccord Genuity Capital Markets earned revenue of \$210.7 million for the third fiscal quarter. The year-over-year increase of 11.0% primarily reflects increased revenues from investment banking activities, with the most notable increase from our US business.

For the nine months ended December 31, 2024, revenue increased by 28.7% to \$618.4 million as revenue improved across all our core operations.

Canaccord Genuity Capital Markets participated in 291 investment banking transactions globally, including led and co-led deals, raising total proceeds of \$29.8 billion fiscal year-to-date.

Investment banking for the three-month period was \$58.2 million, an increase of 13.0% sequentially and a year-over-year increase of 45.9% as corporate finance activities improved in our Canadian, US and Australian operations. Our US operation was the largest contributor to the principal trading revenue, which increased by 17.9% year-over-year and 27.6% sequentially. Advisory fees revenue decreased by \$4.6 million or 6.2% year-over-year, as declines in our US and UK & Europe operations offset a revenue growth of 114.8% in our Canadian operations. On a fiscal year-to-date basis, investment banking, advisory fees and principal trading revenue increased by 74.5%, 33.7% and 19.7% respectively compared to the same period in the prior year.

Excluding significant items⁽¹⁾, our global capital markets division recorded net income before taxes of \$14.8 million for the quarter, a decrease of 11.3% compared to the third quarter of fiscal 2024, as the increase in revenue was offset by higher interest expense and professional fees. Net income excluding significant items⁽¹⁾ for the nine-month period ended December 31, 2024 was \$42.8 million compared to net income of \$2.7 million for the same period in the prior year.

Summary of Corporate Developments

- On October 1, 2024 the Company, through its wealth management business in CGWM UK completed its purchase of Cantab Asset Management Ltd., a chartered, independent financial planning business headquartered in Cambridge, UK.
- On November 7, 2024, the Company, through its U.S. Capital Markets business, Canaccord Genuity LLC, entered into a business collaboration agreement (the "Agreement") with Carbon Reduction Capital LLC (CRC-IB), a leading provider of investment banking and advisory services across the energy transition sector. CRC-IB provides M&A, project finance and capital raising services with dedicated experience in the wind, solar, storage, and carbon capture segments. The Agreement aims to mutually strengthen and expand core M&A, capital markets, and strategic advisory services for the rapidly advancing global energy transition while enhancing Canaccord Genuity's midmarket advisory capabilities, which have materially grown since 2019. In connection with the Agreement, the Company also made a loan to CRC HoldingCo, LLC and entered into an agreement which will entitle the Company to acquire CRC-IB at any time up to December 31, 2025, subject to certain conditions.
- On October 9, 2024, the Company announced that it had hired Nadine Ahn as Deputy Chief Financial Officer and the planned successor to the current Chief Financial Officer (CFO), Donald MacFayden, who had announced his desire to transition from the global CFO role in 2025. Since starting with the Company, Mr. MacFayden has been partnering with Ms. Ahn on her transition to the global CFO role. On February 4, 2025, the board of directors formally appointed Nadine Ahn as global CFO of the Company to be effective from February 5, 2025. As previously disclosed, Mr. MacFayden still remains active within the Company, continuing to serve in a senior leadership role within the Company's US broker-dealer subsidiary.

Results for the Third quarter of Fiscal 2025 were impacted by the following significant items:

- Fair value adjustments on certain warrants and illiquid or restricted marketable securities recorded for IFRS reporting purposes in prior periods net of adjustments recorded in the current period, but which are excluded for management reporting purposes and are not used by management to assess operating performance
- Amortization of intangible assets acquired in connection with business combinations

- Certain incentive-based costs related to acquisitions in US and UK capital markets and CGWM UK
- Fair value adjustment of the non-controlling interest derivative liability
- Fair value adjustment of convertible debentures derivative liability
- Fair value adjustment of a CGWM UK management incentive plan
- Lease expenses related to premises under construction
- Certain components of the non-controlling interest expense associated with CGWM UK recorded for IFRS purposes.
- Provisions and professional fees related to ongoing US regulatory matters

Summary of Results for Q3 and YTD Fiscal 2025 and Selected Financial Information Excluding Significant Items⁽¹⁾:

(C\$ thousands, except per share and % amounts)	Three months ended December 31		Quarter- over- quarter change	Nine months ended December 31		YTD over YTD change
	2024	2023		2024	2023	
Revenue						
Revenue per IFRS	\$451,034	\$389,143	15.9%	\$1,307,835	\$1,069,757	22.3%
Significant items recorded in Corporate and Other						
Fair value adjustments on certain warrants and illiquid or restricted marketable securities	\$301	\$360	(16.4)%	\$80	\$697	(88.5)%
Total revenue excluding significant item ⁽¹⁾	\$451,335	\$389,503	15.9%	\$1,307,915	\$1,070,454	22.2%
Expenses						
Expenses per IFRS	\$456,226	\$352,045	29.6%	\$1,272,605	\$1,027,051	23.9%
Significant items recorded in Canaccord Genuity Capital Markets						
Amortization of intangible assets	\$163	\$279	(41.6)%	\$480	\$945	(49.2)%
Incentive-based costs related to acquisitions	\$496	\$532	(6.8)%	\$1,220	\$1,467	(16.8)%
Change in fair value of contingent consideration	-	-	-	-	\$(18,174)	(100.0)%
Lease expenses related to premises under construction	\$1,824	-	n.m.	\$5,894	-	n.m.
Restructuring costs	\$1,554	-	n.m.	\$3,940	\$12,673	(68.9)%
Provision ⁽²⁾	\$17,728	-	n.m.	\$17,728	-	n.m.
Significant items recorded in Canaccord Genuity Wealth Management						
Amortization of intangible assets	\$6,181	\$5,707	8.3%	\$18,229	\$17,073	6.8%
Incentive-based costs related to acquisitions	\$1,372	\$724	89.5%	\$3,310	\$2,938	12.7%
Restructuring costs	-	-	-	-	\$810	(100.0)%
Acquisition-related costs	-	-	-	\$704	-	n.m.
CGWM UK management incentive plan	\$2,000	-	n.m.	\$6,478	-	n.m.
Significant items recorded in Corporate and Other						
Restructuring costs	-	-	-	-	\$4,664	(100.0)%
Lease expenses related to premises under construction	-	-	-	\$3,001	-	n.m.
Fair value adjustment of non-controlling interests derivative liability	\$6,000	-	n.m.	\$15,000	\$13,250	13.2%
Fair value adjustment of convertible debentures derivative liability	\$7,347	-	n.m.	\$5,583	-	n.m.
Development costs	-	-	-	-	\$15,038	(100.0)%
Total significant items – expenses ⁽¹⁾	\$44,665	\$7,242	n.m.	\$81,567	\$50,684	60.9%
Total expenses excluding significant items ⁽¹⁾	\$411,561	\$344,803	19.4%	\$1,191,038	\$976,367	22.0%
Net income before taxes excluding significant items ⁽¹⁾	\$39,774	\$44,700	(11.0)%	\$116,877	\$94,087	24.2%
Income taxes – adjusted ⁽¹⁾	\$10,519	\$11,396	(7.7)%	\$30,377	\$30,633	(0.8)%
Net income excluding significant items ⁽¹⁾	\$29,255	\$33,304	(12.2)%	\$86,500	\$63,454	36.3%
Significant items impacting net income attributable to common shareholders						
Non-controlling interests – IFRS	\$10,936	\$10,807	1.2%	\$33,479	\$31,337	6.8%
Amortization of equity component of the non-controlling interests in CGWM UK and other adjustments	\$1,653	\$1,122	47.3%	\$5,687	\$4,463	27.4%

⁽¹⁾ See Non-IFRS Measures on page 6

⁽²⁾ Reflects an increase to a provision recorded in Q4/23 in connection with ongoing regulatory matters in the US and the associated legal costs incurred during the quarter; the Company considers this increase to be outside the normal course of operations and normal course expenses reasonably expected to be incurred in connection with its business (see Note 22 to the December 31, 2024 unaudited interim condensed consolidated financial statements) and, accordingly, has treated this expense as a significant item for purposes of determining expenses excluding significant items and net income excluding significant items.

Non-controlling interests (adjusted) ⁽¹⁾	\$9,283	\$9,685	(4.2)%	\$27,792	\$26,874	3.4%
Preferred share dividends	\$2,852	\$2,852	-	\$8,556	\$8,556	-
Net income (loss) attributable to common shareholders, excluding significant items ⁽¹⁾	\$17,120	\$20,767	(17.6)%	\$50,152	\$28,024	79.0%
Earnings per common share excluding significant items – basic ⁽¹⁾	\$0.18	\$0.24	(25.0)%	\$0.53	\$0.33	60.6%
Earnings per common share excluding significant items – diluted ⁽¹⁾	\$0.17	\$0.20	(15.0)%	\$0.49	\$0.27	81.5%
⁽¹⁾ Figures excluding significant items are non-IFRS measures. See Non-IFRS Measures on page 6.						

Diluted earnings per common share (“diluted EPS”) and net income attributable to common shareholders are computed using the treasury stock method, giving effect to the exercise of all dilutive elements. The Convertible Preferred Shares and Preference Shares issued by CGWM UK are factored into the diluted EPS by adjusting net income attributable to common shareholders of the Company to reflect the Company’s proportionate share of CGWM UK’s earnings on an as converted basis if the calculation is dilutive. For the quarter and the nine months ended December 31, 2024, the effect of reflecting the Company’s proportionate share of CGWM UK’s earnings is anti-dilutive under both IFRS and on an adjusted basis excluding significant items⁽¹⁾. As such, the diluted EPS and net income attributable to common shareholders under IFRS and on an adjusted basis excluding significant items⁽¹⁾ is computed based on net income less accrued and paid dividends on the convertible Preferred Shares and Preference Shares issued by CGWM UK to determine net income attributable to CGGI shareholders.

Financial Condition:

	December 31, 2024	September 30, 2024	Q3/25 vs Q2/25	March 31, 2024	Q3/25 vs Q4/24
Cash and cash equivalent	1,178,708	1,105,198	6.7%	855,604	37.8%
Working capital ⁽¹⁾⁽²⁾	764,169	753,369	1.4%	852,760	(10.4)%
Total assets	5,457,731	6,633,205	(17.7)%	6,132,465	(11.0)%
Total liabilities	4,106,367	5,279,632	(22.2)%	4,772,354	(14.0)%
Non-controlling interests	386,900	376,176	2.9%	364,466	6.2%
Total shareholders’ equity	964,464	977,397	(1.3)%	995,645	(3.1)%

⁽¹⁾ The Company’s business requires capital for operating and regulatory purposes. The Company’s working capital, including cash and cash equivalents, is fully deployed by the Company in its operations to support regulatory capital levels as required and counter-party requirements, including cash deposit requirements, and as needed to maintain current levels of activity, growth initiatives and capital plans.

⁽²⁾ The working capital figure presented for September 30, 2024 was adjusted to exclude the Bank Loan that was included in current liabilities as of that date because of its maturity date of September 30, 2025. The Bank Loan was refinanced during Q3/25 with a new facility in the amount of GBP 210.0 million (C\$377.9 million) of which GBP 194.0 million (C\$349.1 million) has been drawn as of December 31, 2024. The loan matures on November 19, 2027 and is extendable for up to two one-year periods under certain conditions with no scheduled repayments and as such, has been classified as a long-term liability as of December 31, 2024 in the statements of financial condition in our unaudited interim condensed consolidated financial statements.

Common and Preferred Share Dividends:

On February 4, 2025, the Board of Directors approved a dividend of \$0.085 per common share, payable on March 13, 2025, with a record date of February 28, 2025.

On February 4, 2025, the Board approved a cash dividend of \$0.25175 per Series A Preferred Share payable on March 31, 2025 to Series A Preferred shareholders of record as at March 14, 2025.

On February 4, 2025, the Board approved a cash dividend of \$0.42731 per Series C Preferred Share payable on March 31, 2025 to Series C Preferred shareholders of record as at March 14, 2025.

Non-IFRS Measures

Certain non-IFRS measures, non-IFRS ratios and supplementary financial measures are utilized by the Company as measures of financial performance. Non-IFRS measures, non-IFRS ratios and supplementary financial measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies.

Management believes that these non-IFRS measures, non-IFRS ratios and supplementary financial measures allow for a better evaluation of the operating performance of the Company's business and facilitate meaningful comparison of results in the current period to those in prior periods and future periods. Non-IFRS measures presented in this earnings release include certain figures from our statement of operations that are adjusted to exclude significant items. Although figures that exclude significant items provide useful information by excluding certain items that may not be indicative of the Company's core operating results, a limitation of utilizing these figures that exclude significant items is that the IFRS accounting effects of these items do in fact reflect the underlying financial results of the Company's business. Accordingly, these effects should not be ignored in evaluating and analyzing the Company's financial results. Therefore, management believes that the Company's IFRS measures of financial performance and the respective non-IFRS measures should be considered together.

Non-IFRS Measures (Adjusted Figures)

Figures that exclude significant items provide useful information by excluding certain items that may not be indicative of the Company's core operating results. Financial statement items that exclude significant items are non-IFRS measures. To calculate these non-IFRS financial statement items, we exclude certain items from our financial results prepared in accordance with IFRS. The items which have been excluded are referred to herein as significant items. The following is a description of the composition of the non-IFRS measures used in this earnings release (note that some significant items excluded may not be applicable to the calculation of the non-IFRS measure for each comparative period): (i) revenue excluding significant items, which is revenue per IFRS excluding any applicable fair value adjustments on certain illiquid or restricted marketable securities, warrants and options as recorded for IFRS reporting purposes but which are excluded for management reporting purposes and are not used by management to assess operating performance; (ii) expenses excluding significant items, are expenses per IFRS less any applicable amortization of intangible assets acquired in connection with a business combination, acquisition-related expense items, which includes costs recognized in relation to both prospective and completed acquisitions, restructuring expenses, certain incentive-based costs related to the acquisitions and growth initiatives of Canaccord Genuity Wealth Management in the UK and Crown Dependencies ("CGWM UK") and the US and UK capital markets divisions, fair value adjustment of certain contingent consideration in connection with prior acquisitions, fair value adjustments to the derivative liability component of non-controlling interests in CGWM UK, fair value adjustments to the derivative liability component related to the convertible debentures, certain expenses related to leased premises under construction; a fair value adjustment in respect of the CGWM UK management incentive plan; and certain provisions and professional fees related to the ongoing US regulatory matters;] (iii) overhead expenses excluding significant items, which are calculated as expenses excluding significant items less compensation expense; (iv) net income before taxes after intersegment allocations and excluding significant items, which is composed of revenue excluding significant items less expenses excluding significant items; (v) income taxes (adjusted), which is composed of income taxes per IFRS adjusted to reflect the associated tax effect of the excluded significant items; (vi) net income excluding significant items, which is net income before income taxes excluding significant items less income taxes (adjusted); (vii) non-controlling interests (adjusted), which is composed of the non-controlling interests per IFRS less the amortization of the equity component of the non-controlling interests in CGWM UK and adjusted as applicable under the treasury stock method when dilutive; (viii) net income attributable to common shareholders excluding significant items, which is net income excluding significant items less non-controlling interests (adjusted) and preferred share dividends paid on the Series A and Series C Preferred Shares.

A reconciliation of non-IFRS measures that exclude significant items to the applicable IFRS measures from the interim condensed consolidated financial statements for the third quarter of fiscal 2025 can be found above in the table entitled "Summary of results for Q3 fiscal 2025 and year-to-date fiscal 2025 and selected financial information excluding significant items".

Non-IFRS Ratios

Non-IFRS ratios are calculated using the non-IFRS measures defined above. For the periods presented herein, we have used the following non-IFRS ratios: (i) total expenses excluding significant items as a percentage of revenue, which is calculated by dividing expenses excluding significant items by revenue excluding significant items; (ii) earnings per common share excluding significant items, which is calculated by dividing net income attributable to common shareholders excluding significant items by the weighted average number of common shares outstanding (basic); (iii) diluted earnings per common share excluding significant items which is calculated by dividing net income attributable to common shareholders excluding significant items by the weighted average number of common shares outstanding (diluted); and (iv) pre-tax profit margin which is calculated by dividing net income before taxes excluding significant items by revenue excluding significant items.

Supplementary Financial Measures

Client assets are supplementary financial measures that do not have any definitions prescribed under IFRS but do not meet the definition of a non-IFRS measure or non-IFRS ratio. Client assets, which include both assets under management (AUM) and assets under administration (AUA), is a measure that is common to the wealth management business. Client assets is the market value of client assets managed and administered by the Company from which the Company earns commissions and fees. This measure

includes funds held in client accounts as well as the aggregate market value of long and short security positions. The Company's method of calculating client assets may differ from the methods used by other companies, and therefore these measures may not be comparable to other companies. Management uses these measures to assess operational performance of the Canaccord Genuity Wealth Management business segment.

ACCESS TO QUARTERLY RESULTS INFORMATION

Interested parties are invited to listen to Canaccord Genuity's third quarter fiscal 2025 results conference call via live webcast or a toll-free number. The conference call is scheduled for Wednesday, February 5, 2025, at 8:00 a.m. Eastern time, 1:00 p.m. UK, and midnight Australia AEDT.

The conference call may be accessed live and will also be archived on a listen-only basis at: www.cgf.com/investor-relations/news-and-events/conference-calls-and-webcasts/

Analysts and institutional investors can call in via telephone at:

- 1-437-900-0527 (within Toronto)
- 1-888-510-2154 (toll free in North America outside Toronto)
- 448-002-797-040 (toll free from the United Kingdom)
- 612-801-71385 (Local Australia)

Please ask to participate in the Canaccord Genuity Group Inc. Q3/25 results call. If a conference call ID is requested, please use 04356.

A replay of the conference call will be made available from approximately two hours after the live call on February 5, 2025, until March 5, 2025, at 1-289-819-1450 or 1-888-660-6345 by entering passcode 04356 followed by the (#) key.

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, and Australia.

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

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This earnings 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 the Company's expectations, beliefs, plans, estimates, intentions and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts, including statements related to potential future transactions, actions by the Management Group or future Board representation. Such forward-looking statements reflect management's current beliefs and are based on information currently available to the Company. 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, the trading price of the Company's shares; the Company's financial condition and earnings; market and general economic conditions (including slowing economic growth, inflation and rising interest rates); 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 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.

FOR FURTHER INFORMATION:

Investor and media relations inquiries:

Christina Marinoff
SVP, Head of Investor Relations &
Global Corporate Communications
Phone: 416-687-5507, Email: cmarinoff@cgf.com

www.cgf.com/investor-relations

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