



## **CANACCORD GENUITY GROUP INC. THROUGH ITS WEALTH MANAGEMENT BUSINESS IN THE UK, ANNOUNCES ACQUISITION OF CANTAB ASSET MANAGEMENT LTD.**

**TORONTO, May 31, 2024** - Canaccord Genuity Group Inc. (TSX:CF) (the "Company") is pleased to announce that through its wealth management business in the UK and Crown Dependencies ("CGWM UK"), it has entered into a share purchase agreement to acquire Cantab Asset Management Ltd. ("Cantab").

The transaction further consolidates CGWM's position as a top-10 wealth manager by assets in the UK and strengthens its financial planning capacity and reach.

Headquartered in Cambridge, UK, Cantab is a chartered, independent financial planning business with approximately £900 million in Assets Under Management ("AUM") and a 38-year track record of serving high-net-worth private clients and charities. CGWM UK has been selected as a well-suited buyer to facilitate future growth and support for the business.

Upon completion of the acquisition, investment professionals and support staff of Cantab will continue in their existing roles and will be fully supported in directly managing their client relationships. Clients will continue to receive the high-quality service they are accustomed to with no planned changes to their relationship with existing Financial Planners or client support team. To support the transition, David Saunderson will remain Chief Executive Officer and member of the Cantab board.

David Esfandi, Chief Executive Officer of CGWM UK said: "We are delighted to establish a presence in Cambridge with a highly respected team of professionals that has achieved an extraordinary track record of providing top quality financial planning advice and services to high-net-worth clients. We very much look forward to supporting the continued growth of the business as we work to provide the best possible outcomes for our combined clients."

Cantab founder and CEO David Saunderson adds: "Joining Canaccord Genuity marks an exciting new chapter in the development and growth of Cantab Asset Management as a leading provider of financial planning and investment advice for clients in London and Cambridge, whilst continuing the independent regulatory status of the firm. The increased resources of the combined business, spanning investment management and financial planning, will serve our clients into the future with confidence."

Completion of the acquisition is subject to regulatory approval and other customary closing conditions. The acquisition is expected to be completed within the quarter ended September 30, 2024.

### **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 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 the completion of the acquisition and the timing thereof, receipt of regulatory approvals for the acquisition, future business growth, 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 length of a regulatory review and approval of the transaction; ability of the parties to meet closing 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.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.

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](mailto:cmarinoff@cgf.com)

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