



CANACCORD GENUITY GROUP INC. THROUGH ITS WEALTH MANAGEMENT BUSINESS IN THE UK, ANNOUNCES ACQUISITION OF INTELLIGENT CAPITAL

TORONTO, LONDON AND GLASGOW, November 9, 2023- 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 Intelligent Capital.

The transaction supports CGWM's strategy of investing in the growth and success of its wealth management business while continuing to increase the scale of its financial planning capacity.

Founded in 1999, Intelligent Capital is a financial planning business based in Glasgow, Scotland with £220.0 million in client assets. Upon completion of the transaction, the professionals and clients of Intelligent Capital will operate under the Adam & Company brand, which represents the Scottish operating business of CGWM UK. Intelligent Capital's core client proposition will remain unchanged, and their financial planners will be fully supported in continuing to directly manage their client relationships. Together, Intelligent Capital and Adam & Company will become a significant wealth management business in Scotland with further growth potential.

David Esfandi, Chief Executive Officer of CGWM UK said: "We are excited to be joined by a strong team of deeply experienced financial planning professionals from Intelligent Capital. We have had an excellent experience since entering the important Scottish market in 2021, and the addition of a new office in Glasgow gives us more expertise in the region to meet the growing demand for our outstanding integrated wealth management offering."

David Bremner, Intelligent Capital's largest shareholder and current Managing Director will join the executive leadership team of Adam & Company as Head of Wealth Management – Glasgow. He will continue to actively manage the business with a focus on supporting a successful integration for employees and clients, while working closely with Matt Phillips, Director of Wealth Planning for CGWM and Graham Storrie, Head of Adam & Company Wealth Management.

Mr. Bremner added: "We have always had a strong vision for the future of Intelligent Capital and from our earliest conversations, we found that Canaccord Genuity and Adam & Company were completely aligned with our values and our commitment to high ethics and client service standards. I look forward to beginning this next chapter with a leading Scottish brand and being able to offer our existing and future clients an elevated financial planning experience."

Closing is subject to regulatory approval and other customary closing conditions. The acquisition is expected to be completed within the quarter ended 31 March 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 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 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:

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