

CANACCORD FINANCIAL INC. DISCLOSES SHARE DEALINGS

TORONTO, December 18, 2012 – Canaccord Financial Inc. (the “Company”) announces that as of December 17, 2012, the following independent directors were granted Deferred Share Units (“DSUs”) in respect of cash dividends paid by the Company on its common shares since September 15, 2011. The number of additional DSUs is calculated by multiplying the cash dividend per common share by the number of DSUs in the director’s account as of the date of record divided by the fair market value of a common share on the payment date of the dividend.

A DSU is a book-keeping entry that tracks the value of one common share of the Company. DSUs are paid out in cash when the director leaves the board of directors of the Company but does not give any rights to receive common shares.

Name of Director	Number of DSUs awarded
Charles Bralver	303.53
Massimo Carello	160.92
William Eeuwes	321.62
Michael Harris	707.32
Terrence Lyons	393.17

Canaccord Financial Inc. also informs that two previous share dispositions related to the donation of Canaccord Financial Inc. shares by Daniel Daviau were not accurately recorded when Mr. Daviau and the Company were first required to report under the UKLA Disclosure and Transparency Rules in respect of transactions by persons discharging managerial responsibilities. As a correction, Mr. Daviau currently holds 1,494,381 common shares of the Company. It was previously stated that he held 1,510,651 common shares of the Company.

Additionally, the Company informs that a previous share disposition by Matthew Gaasenbeek was inaccurately recorded when Mr. Gaasenbeek and the Company were first required to report under the UKLA Disclosure and Transparency Rules in respect of transactions by persons discharging managerial responsibilities. As a correction, Mr. Gaasenbeek currently holds 410,312 common shares of the Company. It was previously stated that he held 409,792 shares of the company.

ABOUT CANACCORD FINANCIAL INC.:

Through its principal subsidiaries, Canaccord Financial Inc. is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and global capital markets. Since its establishment in 1950, Canaccord 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. Canaccord has offices in 12 countries worldwide, including Wealth Management offices located in Canada, Australia, the UK and Europe. Canaccord Genuity, the international capital markets division, operates in Canada, the US, the UK, France, Germany, Ireland, Italy, Hong Kong, mainland China, Singapore, Australia and Barbados.

Canaccord Financial Inc. is publicly traded under the symbol CF on the TSX and the symbol CF. on the London Stock Exchange.

FOR FURTHER INFORMATION CONTACT:

North America media:

Scott Davidson
Executive Vice President, Global Head of Corporate Development and Strategy
Phone: 416-869-3875, email: scott.davidson@canaccord.com

For investor relations inquiries contact:

Jamie Kokoska
Vice President, Investor Relations & Communications
Phone: 416-869-3891, email: jamie.kokoska@canaccord.com

London media:

Bobby Morse or Ben Romney
Buchanan (London)
Phone: +44 (0) 207 466 5000, email: bobbym@buchanan.uk.com

Joint Broker:

Oliver Hearsey or James Kelly
RBC Europe Limited
Phone: +44 (0) 20 7653 4000, email: oliver.hearsey@rbccm.com

Joint Broker:

Erick Diaz
Keefe, Bruyette & Woods Limited
Phone: +44 (0) 20 7663 3162, email: ediaz@kbw.com