



## **CANACCORD GENUITY GROUP INC. ANNOUNCES EXPIRATION OF BID AND STANDSTILL AGREEMENT WITH MANAGEMENT GROUP**

**TORONTO, June 14, 2023** – Canaccord Genuity Group Inc. (TSX:CF) (the “Company” or “Canaccord Genuity”) announced that, further to the news release issued today by members of the Company’s management team (the “Management Group”) in connection with the expiration of their bid to acquire all of the common shares of the Company not already owned by the Management Group (the “Offer”), the Company has entered into an agreement with the Management Group with respect to certain matters relating to the Offer (the “Agreement”).

As noted in the Management Group news release issued today, certain substantive conditions to the Offer, including conditions related to the receipt of required regulatory approvals, were not satisfied as of the Offer’s expiry time and the Management Group determined not to extend the Offer. As a result, no common shares were acquired pursuant to the Offer and the Offer is now terminated.

The Agreement contains, among other provisions, a two year standstill with voting support commitments from certain members of the Management Group in favour of Board-supported director nominees, reimbursement of certain reasonable expenses of the Management Group (subject to clawback in certain circumstances) and continuation of an ad hoc independent committee, if required, for purposes of considering potential value enhancing alternative transactions that may be available to the Company.

“As Chair of the Special Committee, I would like to thank my fellow committee members, Terry Lyons, Amy Freedman and Rod Phillips, for their hard work and valued efforts over the past couple of months in responding to the Offer. As independent directors, we look forward to ensuring strong governance while continuing to work constructively with management in our efforts to enhance and unlock value for all shareholders,” said Michael Auerbach.

In addition, the Company announced that the Board has appointed each of Amy Freedman and Rod Phillips, as independent directors, to both the Audit and Risk Committee and the Corporate Governance and Compensation Committee.

The Agreement will be filed on SEDAR at [www.sedar.com](http://www.sedar.com).

### **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, Australia, and the Middle East.

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 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.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:**

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