



CANACCORD GENUITY GROUP INC. ANNOUNCES COMPLETION OF INVESTMENT BY HPS IN ITS UK WEALTH MANAGEMENT BUSINESS AND REPAYMENT OF LOAN FACILITY

TORONTO & LONDON - July 29, 2021- Canaccord Genuity Group Inc. (TSX:CF), (the "Company") announces the completion of the previously announced investment in the Company's UK wealth management division by investment accounts and funds managed by HPS Investment Partners, LLC (collectively, "HPS").

HPS has acquired convertible preferred shares (the "Convertible Preferred Shares") in the amount of £125 million (C\$218 million) issued by Canaccord Genuity Wealth Group Holdings (Jersey) Limited ("CGWM UK"), the parent company of the Company's wealth management operating subsidiaries in the UK and the Crown Dependencies (the "Transaction"). On an as converted basis, the Convertible Preferred Shares represent an approximate 22% equity interest in CGWM UK. Further information in respect of the terms of the Convertible Preferred Shares is provided in the Company's Q3 fiscal 2021 unaudited interim condensed consolidated financial statements and in the Company's MD&A for the periods ended December 31, 2020 and March 31, 2021.

Pursuant to the terms of the loan provided by HPS on April 18, 2021, the Company entered into a credit agreement with lenders, Lucid Agency Services Limited as administrative agent and Lucid Trustee Services Limited as security agent, for a senior secured first lien term loan facility in an aggregate principal amount of £69 million (C\$120 million). This loan has been repaid from the proceeds of the Transaction.

In connection with the Transaction, CGWM UK has provided for the purchase by management of certain equity instruments in CGWM UK within the context of the Transaction value and which is expected to reflect an approximate 4% equity-equivalent interest in CGWM UK. A management incentive arrangement has also been implemented which will provide for certain incentives with performance thresholds related to the future growth of CGWM UK.

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 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. Material factors or assumptions that were used by the Company to develop the forward-looking statements contained in this press release include, but are not limited to, those set out in the Fiscal 2021 Outlook section in the annual MD&A and those discussed from time to time in the Company's interim condensed and annual consolidated financial statements, its annual report and the AIF filed on www.sedar.com. The preceding list is not exhaustive of all possible risk factors that may influence actual results. Readers are cautioned that the preceding list of material factors or assumptions is not exhaustive. Although the forward-looking statements contained in this press release are based upon what management believes are reasonable assumptions, 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.

ABOUT HPS INVESTMENT PARTNERS LLC

HPS Investment Partners is a leading global investment firm that seeks to provide creative capital solutions and generate attractive risk-adjusted returns for our clients. We manage various strategies across the capital structure that include syndicated leveraged loans and high yield bonds to privately negotiated senior secured debt and mezzanine investments, asset-based leasing and private equity. The scale and breadth of our platform offers the flexibility to invest in companies large and small, through standard or customized solutions. At our core, we share a common thread of intellectual rigor and discipline that enables us to create value for our clients, who have entrusted us with over \$72 billion of assets under management as of July 2021. For more information, please visit www.hpspartners.com.

ABOUT CANACCORD GENUITY WEALTH MANAGEMENT

The wealth management operations of the Canaccord Genuity Group (Canaccord Genuity Wealth Management) provide comprehensive wealth management solutions and brokerage services to individual investors, private clients, charities and intermediaries through a full suite of services tailored to the needs of clients in each of its markets. Canaccord Genuity Wealth Management has Investment Advisors (IAs) and professionals in Canada, the UK, Jersey, Guernsey, the Isle of Man and Australia and has advisors in Canada who are registered in the U.S. Since 2016, Canaccord Genuity has materially invested to support the growth of its wealth management businesses in all geographies. As a result of this growth, client assets have increased substantially, and Canaccord Genuity Wealth Management has become a stable and significant contributor to firmwide profitability and earnings.

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.

FOR FURTHER INFORMATION:

Investor and media relations inquiries:

Christina Marinoff
Vice President, Investor Relations & Communications,
Phone: 416-687-5507, Email: cmarinoff@cgf.com

www.cgf.com/investor-relations