

CANACCORD FINANCIAL INC.

Creating a leading independent global investment bank

November 2012

Caution Regarding Forward Looking Statements

This presentation may contain certain forward-looking statements. These statements relate to future events or future performance and reflect management's expectations regarding Canaccord'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. 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, which 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 detailed from time to time in Canaccord's interim and annual financial statements and its Annual Report and Annual Information Form filed on www.sedar.com. These forward-looking statements are made as of the date of this document, and Canaccord assumes no obligation to update or revise them to reflect new events or circumstances.

Non-IFRS measures

Certain non-IFRS measures are utilized by Canaccord as measures of financial performance. Non-IFRS measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Non-IFRS measures presented include assets under administration, assets under management, book value per diluted common share, return on common equity and figures that exclude significant items.

Canaccord's capital is represented by common shareholders' equity and, therefore, management uses return on common equity (ROE) as a performance measure. Also used by the Company as a performance measure is book value per diluted common share, which is calculated as total common shareholders' equity divided by the number of diluted common shares outstanding.

Assets under administration (AUA) and assets under management (AUM) are non-IFRS measures of client assets that are common to the wealth management business. AUA – Canada, AUM – Australia or AUM – UK and Europe is the market value of client assets managed and administered by Canaccord from which Canaccord earns commissions or fees. This measure includes funds held in client accounts as well as the aggregate market value of long and short security positions. AUM – Canada includes all assets managed on a discretionary basis under programs that are generally described as or known as the *Complete Canaccord Investment Counselling Program* and the *Complete Canaccord Managed Account Program*. Services provided include the selection of investments and the provision of investment advice. Canaccord's method of calculating AUA – Canada, AUM – Canada, AUM – Australia or AUM – UK and Europe may differ from the methods used by other companies and therefore may not be comparable to other companies. Management uses these measures to assess operational performance of the Canaccord Wealth Management business segment, which now includes Collins Stewart Wealth Management. AUM – Canada is also administered by Canaccord and is included in AUA – Canada.

Financial statement items that exclude significant items are non-IFRS measures. Significant items for these purposes are defined as including restructuring costs and acquisition-related expense items, which include costs recognized in relation to both prospective and completed acquisitions.

Management believes that these non-IFRS measures will allow for a better evaluation of the operating performance of Canaccord's business and facilitate meaningful comparison of results in the current period to those in prior periods and future periods. Figures that exclude significant items provide useful information by excluding certain items that may not be indicative of Canaccord's core operating results. A limitation of utilizing these figures that exclude significant items is that the IFRS accounting for these items does in fact reflect the underlying financial results of Canaccord's business; thus, these effects should not be ignored in evaluating and analyzing Canaccord's financial results. Therefore, management believes that Canaccord's IFRS measures of financial performance and the respective non-IFRS measures should be considered together.

Seven Values Drive our Business

Seven key values drive Canaccord employees and management in delivering results to our shareholders, clients and community. They support our unwavering commitment to building lasting client relationships, creating shareholder value and generating innovative ideas.

1. WE PUT OUR CLIENTS FIRST

We develop deep trust with our clients through detailed consultation, appropriate investment ideas and value-added services.

2. A GOOD REPUTATION IS OUR MOST-VALUED CURRENCY

Integrity and respect for client confidentiality are the basis of all our relationships.

3. IDEAS ARE THE ENGINE OF OUR BUSINESS

Our ability to generate original, quality ideas – for clients and for ourselves – positions us ahead of the global competition.

4. WE ARE AN ENTREPRENEURIAL, HARD-WORKING CULTURE

We believe that highly qualified, motivated professionals working together in an entrepreneurial environment result in superior client service and shareholder value.

5. WE STRIVE FOR CLIENT INTIMACY

The more detailed our understanding of our clients' needs and objectives, the better positioned we are to meet them.

6. WE ARE DEDICATED TO CREATING EXEMPLARY SHAREHOLDER VALUE

We are committed to aligning the interests of our people with fellow Canaccord shareholders through share ownership. We believe that ownership motivates the ideas and efforts that lead to shareholder value creation.

7. WE ARE COMMITTED TO EXCELLENCE IN OUR FOCUS AREAS

We are a focused investment firm, offering our corporate, institutional and private clients specialized expertise in the key sectors of the global economy.

Generating Long-term Shareholder Value

- **Driving revenue growth through cross-border collaboration**
 - Revenue earned outside of Canada increased 23% from previous quarter (Q1/13) and 281% from same quarter last year (Q2/12)
- **Continued focus on cost reduction**
 - Strong progress in reducing costs of combined Canaccord/Collins Stewart platform by \$48 million
- **Focused diversification**
 - Global platform provides opportunities to benefit from market activity in all our geographies
 - Moderates impact of regional economic variability
- **Two main business lines**
 - Wealth Management provides streams of consistent, reliable revenues
 - Capital Markets provides upside leverage to market activity
- **Expanded M&A and Advisory practice**
 - Well positioned to continue benefiting from strong corporate balance sheets
 - Highly experienced and respected M&A teams covering the globe in six geographies
- **Capturing market share and very well positioned for the market recovery**
 - Growing operations in the UK, US and Asia
 - Strong, deep-rooted operations in Canada
- **Interests of Management Team are strongly aligned with the interests of our shareholders**
 - Approx. 25% owned by directors and senior officers¹
 - Approx. 50% owned by employees

Canaccord: A Leading Global Investment Dealer

Operations in 12 countries and capabilities to list companies on 10 stock exchanges

57% of global revenues earned outside of Canada

- Global diversification provides earnings exposure to market strength in various geographies
- Revenue from outside Canada grew by 23% from prior quarter (Q1/13)
- Wealth Management revenue (Q2): 36% UK/Europe; 64% Canada/Australia
- Capital Markets revenue (Q2): 33% UK; 33% US; 30% Canada; 4% Other

Global equity sales, trading, and research

- Making markets in over 3,000 stocks globally
- Research coverage of c. 1000 companies

Corporate finance, M&A, advisory and restructuring capabilities in nine countries

- Led or co-led 151 transactions globally during CY2011, raising C\$5.6 billion for clients²
- Advised on 48 transactions with an aggregate value of C\$16.5 billion in CY2011²

Wealth Management operations in five geographies

- Canada, UK, Channel Islands, Switzerland and Australia
- C\$26.8 billion in assets under administration and management as of Sept. 30, 2012

Publicly listed on the TSX and LSE

GLOBAL OPERATIONS

Smaller offices not shown on map.



CF Key Metrics (C\$) <i>Excluding acquisition-related items³ Includes CSHP contributions from March 22, 2012</i>	FY2012	Q1/13	Q2/13
Gross Revenue (millions)	\$604.9	\$162.5	\$186.6
Net Income/loss (millions)	\$25.2	\$(16.3)	\$5.9
EPS (diluted)	\$0.25	\$(0.20)	\$0.03
BV per diluted share	\$8.26	\$7.90	\$7.61

All figures as of Sept. 30, 2012 unless otherwise noted.

(2) Combined Canaccord Genuity and Collins Stewart Hawkpoint figures. Equity offerings >\$1.5M.

(3) Excludes restructuring and acquisition related expense items.

Canaccord's Growth Story

Our goal is to be the pre-eminent global investment dealer focused on growth companies

Executing on corporate development objectives

- Built important scale in our US and UK operations
- Grown Canaccord's M&A and Advisory capabilities
- Expanded operations into Asia and Australia
- Added strong, fee-based wealth management business in UK and Europe
- Strengthened competitive position in Canada

Well positioned for the M&A cycle

- Combination of Canaccord, Hawkpoint and Genuity leaves Canaccord uniquely positioned to benefit from upturn in M&A
- Corporate balance sheets remain strong

LEADING PLATFORM IN THE UK

- No. 2 for number of retained corporate clients
- Recently named Alexis de Rosnay CEO of our UK and Europe operations
- Recent addition to our UK wealth management platform

GROWING ASIA-PACIFIC CAPABILITIES

- Offices in Singapore, Hong Kong, Australia and mainland China
- Over 90 employees in 7 locations
- Added a highly experienced investment banking team in Hong Kong in September
- Named Peter O'Malley CEO of Canaccord Genuity Asia

SUCCESSFULLY ACQUIRED AND INTEGRATED 6 COMPANIES IN THE LAST 6 YEARS:

January 2006
Acquisition of
Adams Harkness
United States



April 2010
Acquisition of
Genuity Capital Markets
Canada



January 2011
Acquisition of
The Balloch Group
China



November 2011
Acquisition of a 50%
interest in BGF Equities
Australia/Hong Kong



March 2012
Acquisition of
Collins Stewart Hawkpoint
US/UK/Europe/Singapore



October 2012
Addition of Eden Financial's
wealth management business
UK



Canaccord Genuity: Leading Capital Markets Expertise

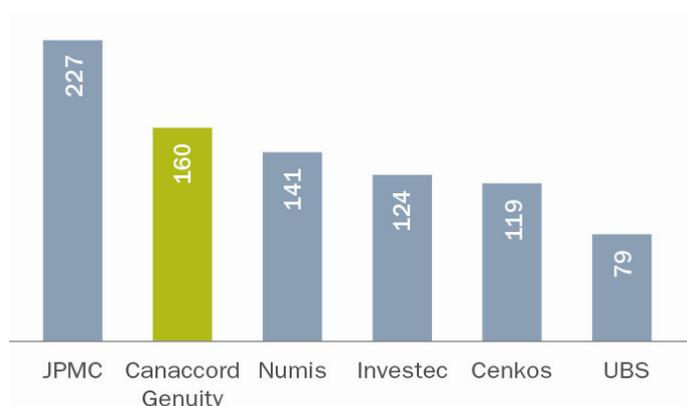
Leading corporate finance/corporate broking practice

Globally, Canaccord Genuity and CSHP led or co-led 151 transactions during CY2011, raising C\$5.6 billion for clients²

- Consistently ranked first of all investment banks in Canada for number of transactions led or co-led
- Ranked second for number of UK retained corporate clients in the UK
- Market leader in the US for number of life-sciences transactions participated in¹
- Built capabilities to list companies in Australia and Singapore in last two years

TOP TWO IN UK FOR NUMBER OF RETAINED CORPORATE CLIENTS

Broker to # of companies. Canaccord Genuity, UK peers. As at May 17, 2012. Source: Hemscott.



Highly-respected Advisory franchise

Combined, Canaccord Genuity and Collins Stewart Hawkpoint advised on 48 transactions during CY2011, with a total value of C\$16.5 billion

- M&A and advisory teams located in 18 cities in 10 countries
- Focused on understanding the needs of clients in each domestic market, while leveraging the expertise and corporate relationships of Canaccord's global network
- Cross-border transactions are a growing part of Canaccord's advisory business
- Canaccord Genuity is the top independent advisory firm in Canada

CANADIAN M&A LEAGUE TABLE: Canadian Advisors³

M&A transactions between January 1, 2007 and June 30, 2012.

		# Deals	Value (C\$ billions)
1	RBC Capital Markets	732	\$407.3
2	BMO Capital Markets	374	\$191.7
3	CIBC	320	\$226.9
6	Canaccord Genuity	227	\$67.1
4	TD Securities	220	\$163.2
5	Scotia Capital	214	\$147.4
7	GMP Securities	132	\$52.5
8	National Bank Financial Inc.	110	\$53.4
9	First Energy Capital	70	\$19.3
10	Peters & Co.	47	\$12.8

(1) CG and CSHP transactions. Dealogic. Deals between Dec. 31, 2009 and Dec. 31, 2011. For US exchange listed transactions.

(2) Transactions over \$1.5 million. FP Infomart.

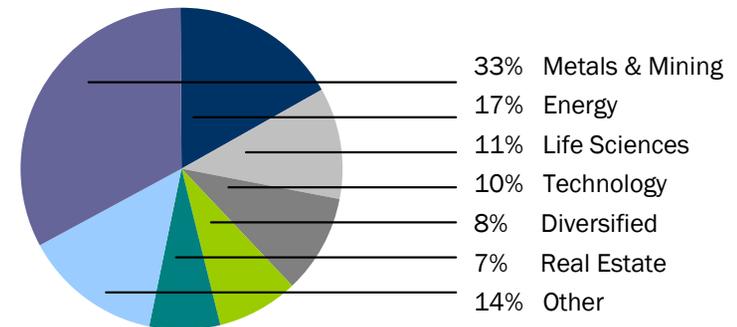
(3) Source: Bloomberg

Diversified Sector Coverage

Deep industry expertise of 18 key sectors

- Over 80 research analysts provide high-quality, in-depth research on over 1000 companies
- Research distributed globally: North America, South America, the UK, Europe, Asia and Australia
- Canaccord Genuity research analysts from Canada, the US and the UK have all received awards for the quality of our coverage and investment ideas.
- **QUEST**, a proprietary quantitative research product available to Canaccord Genuity clients, providing continually updated quantitative analysis, interactive online models and analytical tools for over 2,900 companies across Europe, North American, Asia and Africa

CANACCORD GENUITY: TRANSACTIONS BY SECTOR
Fiscal 2012, % of transactions



COMMITTED TO PROVIDING IN-DEPTH COVERAGE OF OUR FOCUS SECTORS

METALS & MINING



ENERGY



TECHNOLOGY



HEALTH CARE & LIFE SCIENCES



AG & FERTILIZERS



MEDIA & TELECOM



FINANCIALS



REAL ESTATE & HOSPITALITY



CONSUMER & LEISURE



SUSTAINABILITY



INFRASTRUCTURE



TRANSPORTATION & INDUSTRIALS



FORESTRY



SUPPORT SERVICES



AEROSPACE & DEFENSE



STRUCTURED PRODUCTS
INVESTMENT TRUSTS
PRIVATE EQUITY

Growing Global Wealth Management Operations

Differentiated Wealth Management operations to capture value in their geographies

- **Canaccord Wealth Management (Canada)** – Combination of Wealth Management and transactional clientele; a key distribution channel for capital markets transactions
 - Executing strategy to improve this business’ performance by refocusing operations in major centres across Canada
 - Will allow for more targeted investments to be made in regions we see the most opportunity to capture market share
- **Collins Stewart Wealth Management (UK & Europe)** – Principally a wealth management business with a high % of discretionary and managed accounts. Caters to an affluent UK market and provides a steady revenue stream to Canaccord
 - Continue to see opportunities to grow assets under management as a result of consolidation occurring in the UK wealth management industry
 - Recent acquisition of Eden Financial’s wealth management business grew assets under management by \$1.3 billion
- **Canaccord Wealth Management (Australia)** – Specialized wealth management platform catering to investors interested in small to mid-cap growth companies in the Asia-Pacific region
 - Actively growing our Australian wealth management business
 - Recently recruited several prominent new hires

WEALTH MANAGEMENT OPERATIONS IN FIVE GEOGRAPHIES



ASSETS UNDER ADMINISTRATION¹

C\$ billions, pro forma for periods prior to CSHP acquisition. Exchange rate at end of each period.



(1) Exchange rates as of end of reported period

(2) Note: In Canaccord Wealth Management IAs operate in Investment Advisory Teams that often includes multiple Advisors who focus on one set of client accounts

Profitable UK & European Wealth Management Platform

Six offices cater to on-and-offshore clientele

- Approx. 115 client-facing investment management professionals
- Wealth management offices in the UK, the Channel Islands, Isle of Man and Switzerland

Steady, recurring fee-based revenue stream

- C\$20.7 million in revenue during fiscal Q2/13
- Over 50% fee-based revenue
- C\$13.1 billion or £8.3 billion in Assets under management as of Sept. 30, 2012
- Service over 10,000 wealth management clients

Recent acquisition of Eden Financial's wealth management business

- Announced September 24, 2012. Closed on October 1, 2012
- Eden was a London-based, owner-managed investment management business with £835 million of AUM
- Grows AUM of Canaccord's UK and Europe Wealth management business to approximately £9.0 billion
- Consideration of £7.68 (C\$12.2) million payable upon completion; and up to £5.12 (C\$8.12) million after 12 months, subject to revenue retention/revenue mix thresholds
 - Further incentives of up to £4.0 (C\$6.3) million to reward further revenue growth and meeting revenue mix targets

FEE-BASED REVENUE AS A % OF TOTAL CSWM REVENUE – UK & EUROPE

Canaccord fiscal quarters



SERVICES OFFERED:

PORTFOLIO MANAGEMENT

- Discretionary Service
- Managed Advisory
- Cash Management Service
- IHT Portfolio

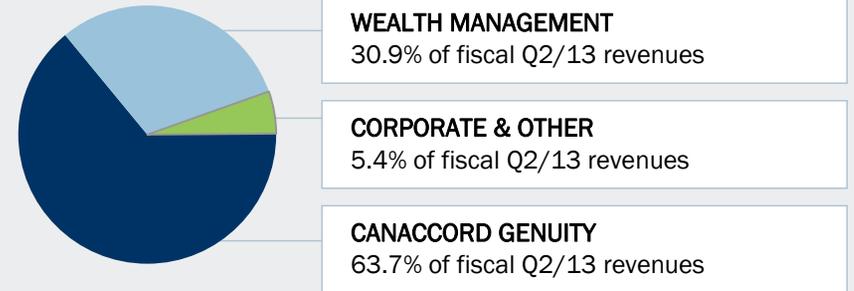
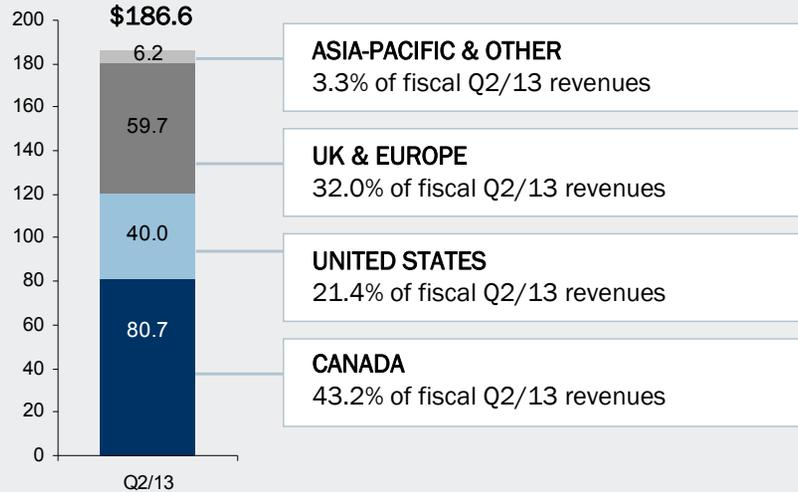
STOCKBROKING

- Investment Services
- Corporate Dealing
- Quest (research tool)
- Offshore Accounts

Geographic Diversification

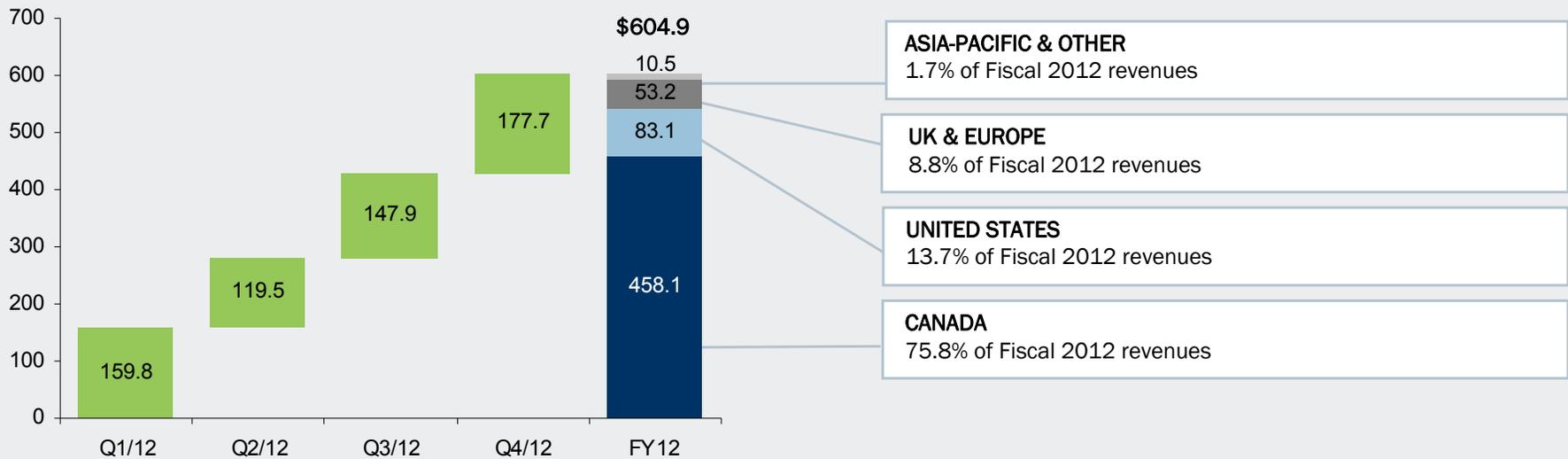
CF FISCAL Q2/13 REVENUE BREAKDOWN

C\$ million



CF FISCAL 2012 REVENUE BREAKDOWN

C\$ millions



Solid Capital Position

Well capitalized for growth opportunities and increased business activity

- Dividend of \$0.05
 - Reviewed and approved by board each quarter
 - Anticipate distributing additional special dividends of up to 50% of net profits, subject to Board approval
 - Believe this dividend policy will better reward our shareholders as our business prospects improve
- Well-capitalized for increasing activity levels and growth opportunities
- Strong, liquid balance sheet

(in C\$ millions, except for per share amounts)	Q1/13 (As at June 30, 2012)	Q2/13 (As of September 30, 2012)	% Change
Working capital	\$399	\$386	-3%
<i>Working capital per common share¹</i>	\$3.91	\$3.77	-4%
Cash & cash equivalents	\$644	\$575	-11%
<i>Cash per common share¹</i>	\$6.31	\$5.63	-11%
Shareholders equity	\$1,075	\$1,034	-4%
<i>Book value per common share²</i>	\$7.90	\$7.61	-4%

1) Based on average diluted common shares.

2) Based on diluted shares.

Q2/13 Financial Performance



* Excludes restructuring and acquisition-related expense items. In Q2/13 these items include \$18.9 million of restructuring costs, \$5.0 million of amortization of intangible assets, and \$1.3 million of acquisition-related costs. In Q1/13 these expense items include \$5.4 million of Amortization related to acquisitions. In Q4/12 these \$41.2 million of costs include \$29.0 million of restructuring costs, \$10.4 million related to the acquisition of CSHP, and \$1.8 million of amortization of intangible assets. In Q3/12 these \$10.7 million of costs include \$6.3 million of restructuring costs, \$2.7 million related to the proposed acquisition of Collins Stewart Hawkpoint plc, and \$1.7 million of amortization of intangible assets. For previous quarters, please refer to Canaccord Financial Inc.'s quarterly and annual MD&A and Financial Statements, available at www.canaccordfinancial.com. As required by the Canadian Accounting Standards Board (AcSB), the Company adopted International Financial Reporting Standards (IFRS) effective April 1, 2011. All financial information provided for periods beginning Q1/12 is in accordance with IFRS, and all comparative financial information for the four quarters of fiscal 2011 has been restated and presented in accordance with IFRS.

Fiscal 2012 Financial Performance (includes CSHP contribution from March 22, 2012)

Revenue
(C\$ millions)



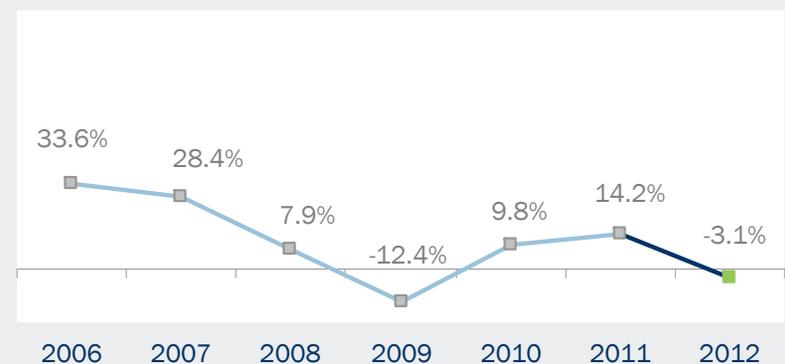
Net Income
(C\$ millions)*



Diluted EPS
(C\$)*



ROE



* Excludes significant items. In fiscal 2012, excludes \$35.2 million of restructuring charges, \$16.1 related to acquisition-related activities and \$5.5 for the amortization of intangible assets. In fiscal 2011, excludes \$11.0 million for acquisition-related costs and \$5.1 million for the amortization of intangible assets related to the acquisition of Genuity Capital Markets, and \$1.8 million costs incurred for the acquisition of The Balloch Group Limited. In 2010: Excludes \$5.0 million of Genuity acquisition-related costs. In 2009: Excludes ABCP fair value adjustment of \$6.7 million, \$2.7 million relief provision, \$2.6 million client relief program fair value adjustment, \$31.5 million impairment of goodwill and intangibles, and \$7.7 million of restructuring costs. In 2008: Excludes \$54.2 million for client relief program, \$12.8 million in ABCP fair value adjustment and \$4.0 million in restructuring costs. As required by the Canadian Accounting Standards Board (AcSB), the Company adopted International Financial Reporting Standards (IFRS) effective April 1, 2011. All financial information for fiscal 2011 has been restated for comparison purposes and presented in accordance with IFRS. As required by the Canadian Accounting Standards Board (AcSB), the Company adopted International Financial Reporting Standards (IFRS) effective April 1, 2011. All financial information provided for periods beginning Q1/12 is in accordance with IFRS, and all comparative financial information for the four quarters of fiscal 2011 has been restated and presented in accordance with IFRS.

Building a Dominant Global Dealer



Canaccord Genuity operates in twelve countries and has the capabilities to list companies on ten stock exchanges.

Wealth Management operations in **five geographies** will provide a steady source of revenue to complement Canaccord Genuity's ability to leverage the eventual market resurgence.

Canaccord's Institutional clients benefit from an extensive, global distribution network with sales and trading desks in **14 cities worldwide**.

Corporate clients benefit from our strong integrated investment banking team, who operate from **19 cities globally**.



STRONG GLOBAL CAPITAL MARKETS PLATFORM

- Integrated capital markets business in 24 cities globally
- Growing capital markets capabilities



EXECUTING ON DEFINED GROWTH STRATEGY

- Committed to further development in our key markets and sectors
- Acquisitions must be accretive to earnings, and a good strategic and cultural fit



POWERFUL WEALTH MANAGEMENT NETWORK

- Over 300 Advisory Teams and investment management professionals¹
- Wealth Management offices located in Canada, the UK, Channel Islands, Switzerland and Australia



DIVERSIFIED REVENUE MODEL

- Three business lines: Capital Markets, Wealth Management, Correspondent Services
- Operations in 12 countries: Canada, UK, US, Australia, Ireland, France, Germany, Italy, Switzerland, Singapore, China, Barbados
- 18 focus sectors

APPENDICES

Canaccord Wealth Management (Canada)
Peak Earnings Potential
Canaccord Genuity – Financial Snapshot
Wealth Management – Financial Snapshot
Management Biographies

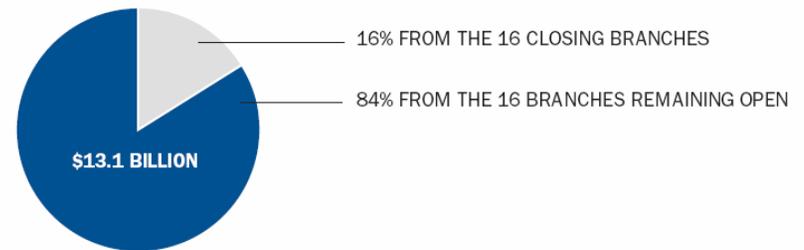
Canada: Refocusing Wealth Management Strategy in Core Markets

Branch consolidation to enhance performance of Canadian wealth management business

- **In the process of closing 16 underperforming branches**
 - Four on the corporate platform and 12 on the IWM platform, mostly in smaller markets
 - All branches scheduled to close had operating losses in the past year
 - Despite efforts to improve productivity and profitability, we don't believe closing branches could meaningfully contribute to Canaccord results in the foreseeable future
- **16 branches will continue to serve our valued clients**
 - Approx. 180 Investment Advisor teams will be located at 16 branches in 14 cities across Canada
- **Canaccord Wealth Management will continue to administer over \$10 billion of client assets**
 - The 16 branches remaining on Canaccord's platform accounted for 84% of the company's AUA at the end of last quarter
- **Expect this strategy will significantly improve the operating performance of the Canadian WM business**
 - Removed unprofitable locations
 - Expect to operate this business at or near break-even in current market conditions
 - Believe business can now provide meaningful returns in stronger markets

RETAINING MAJORITY OF CLIENT ASSETS

Assets under Administration (CWM Canada) as at June 30, 2012



CONTINUING TO INVEST IN OUR CORE MARKETS

CWM Canada core branches - after branch reduction

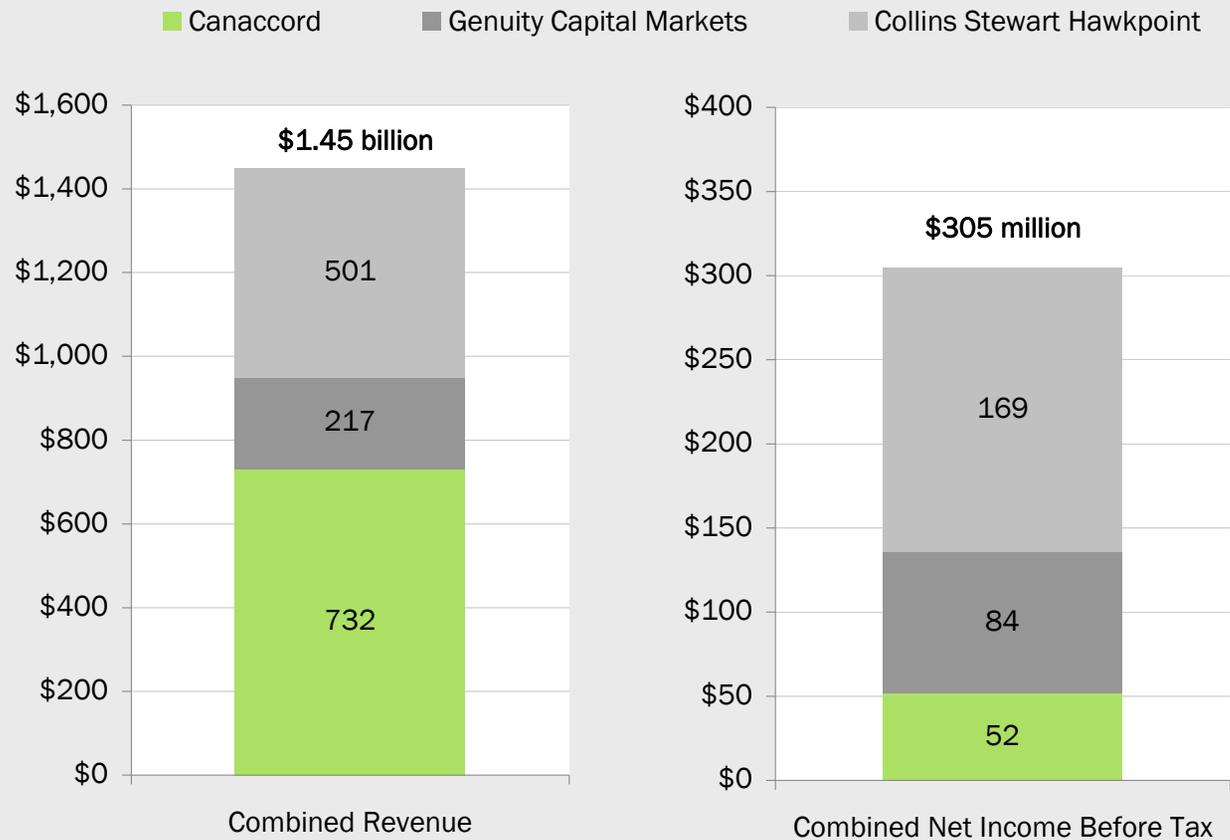


(1) Investor Economics

2007: Peak Earnings Potential

PRO FORMA COMBINED COMPANY PERFORMANCE IN 2007

C\$ Millions, pro forma revenue and net income before tax. Approximate – based on CF FY2008, Genuity FY2008, CSHP FY2007 figures*.



* Company financial statements. Fiscal year end for statements: Canaccord: March 31, 2008, Genuity Capital markets: January 31, 2008, Collins Stewart Hawkpoint plc: December 31, 2007.

Canaccord Genuity: Financial Snapshot

CANACCORD GENUITY: GLOBAL MEASURES			
Key Metrics (C\$)	FY 2012 ²	Q1/13	Q2/13
Gross Revenue	\$373.5 mil	\$100.5 mil	\$119 mil
Net Income (loss) ¹ (before intersegment allocations and income taxes)	\$43.4 mil	\$(15.2) mil	\$1.9 mil
Net Income (loss) ¹ (after intersegment allocations before income taxes)	\$31.5 mil	\$(16.9) mil	\$1.4 mil
Deals led ³	106	17	28
Deals participated in	323	74	74
Non-resource sector transactions	70%	68%	66%

¹ Excludes restructuring costs, acquisition-related costs, and amortization of intangibles (non-IFRS)

² CSHP contributions from March 22, 2012 to March 31, 2012 are included.

³ Combined equity offerings of \$1.5 MM and greater from both predecessor firms

Wealth Management: Financial Snapshot

CANADA¹ & AUSTRALIA: CANACCORD WEALTH MANAGEMENT

Key Metrics (C\$, Excluding significant items – non IFRS)	FY2012	Q1/13	Q2/13
Gross Revenue	\$199.3 mil	\$37.6 mil	\$37.0 mil
Net Income (before intersegment allocations and income taxes)	\$39.5 mil	\$2.1 mil	\$2.3 mil
Net Income (loss) before taxes	\$3.7 mil	\$(7.3) mil	\$(6.9) mil
Assets under Administration		\$13.4 bil	\$13.7 bil
Number of Investment Advisory Teams		279	242

UK & EUROPE: COLLINS STEWART WEALTH MANAGEMENT (Acquired through CSHP on March 22, 2012)

Key Metrics (C\$, Excluding significant items – non IFRS)	Q1/13	Q2/13
Gross Revenue	\$19.6 mil	\$20.7 mil
Net Income (before intersegment allocations and income taxes)	\$3.0 mil	\$4.8 mil
Net Income (loss) before taxes	\$1.8 mil	\$2.8 mil
Assets under Management	\$12.6 bil	\$13.1 bil
Number of Investment Professionals & Fund Managers	98	96

¹ Includes revenue and net income from US wealth management operations.

Executive Biographies



Paul Reynolds

President & CEO of Canaccord
Financial Inc.

Paul Reynolds was named President of Canaccord Financial Inc. in August 2006, and CEO in August 2007 and leads the firm from Canaccord's Toronto office. Between 1999 and 2007, he managed Canaccord's London, England office as President and COO of European operations and was named Global Head of Canaccord Genuity in April 2005.

Mr. Reynolds has over 28 years of experience in the securities industry beginning as an equities trader. In 1985, he joined Canaccord Financial, working as an Investment Advisor before moving into a senior role in institutional sales. In the late 1990's Mr. Reynolds assumed a leadership role in investment banking where he specialized in financing emerging and developing companies in the resource, technology and biotechnology sectors.

Mr. Reynolds also serves on the boards of the International Crisis Group, the Hospital for Sick Children in Toronto and sits on the Global Commerce Advisory Panel for the Canadian Ministry of Foreign Affairs and International Trade.



Brad Kotush

Chief Financial Officer of
Canaccord Financial Inc.

Brad Kotush is Executive Vice President and Chief Financial Officer of Canaccord Financial Inc. He is responsible for overseeing Canaccord's financial activities, administration, and operations.

Mr. Kotush joined Canaccord in 1998 after having gained experience at KPMG and a local investment dealer, where he was Chief Financial Officer. Beginning as Vice President of Special Projects with Canaccord's Canadian operations, Mr. Kotush rapidly grew his contribution, serving as CFO and Corporate Secretary for Canaccord Genuity Limited (UK) and Chief Information Officer and SVP Finance for Canaccord Genuity Corp. (Canada). A Chartered Accountant, Mr. Kotush received a Bachelor of Arts from the University of British Columbia.

Strong Regional Leadership – Recent Appointments



Alexis de Rosnay

Chief Executive Officer
Canaccord Genuity Limited

(UK & Europe)

Alexis de Rosnay was appointed Chief Executive Officer of Canaccord Genuity Limited, our UK and Europe operations, in September 2012.

Alexis has significant experience in running international investment banking operations, most recently as Co-Head of UK Investment Banking at Lazard and Vice Chairman of Lazard International. Prior to this, he was Co-Head of Global Healthcare Investment Banking and Co-Head of Investment Banking in Europe and the Middle East at Lehman Brothers. Earlier in his career, he was Head of European Healthcare Investment Banking at JP Morgan, and spent four years at Rothschild Group in London and Paris. Alexis has a B.A. (Honors) in Economics from McGill University. He speaks English, French, Italian and Spanish.



Dan Daviau

President
Canaccord Genuity Inc.
Canaccord Genuity Securities LLC

(US capital markets operations)

Dan Daviau was appointed President of Canaccord Genuity's US operations in June 2012.

Dan was instrumental in building the success of Canaccord Genuity's Canadian investment banking operations over the last two years, where he was most recently Co-Head of Investment Banking, based in Toronto. Dan joined Canaccord in 2010 through our acquisition of Genuity Capital Markets, which he co-founded in 2005. At Genuity, Dan was Head of Equity Capital Markets amongst his other roles. Prior to this, he was Co-Head of Investment Banking and Head of Technology, Media and Telecom at CIBC. Dan has 24 years of investment banking experience, and holds an MBA from York University, an LL.B from Osgoode Hall/York University and a B.A. (Math and Statistics) from the University of Western Ontario. He was a practicing securities lawyer before entering into investment banking.

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