



## **CANACCORD GENUITY GROUP INC. PROVIDES OUTLOOK FOR FIRST QUARTER FISCAL 2020 RESULTS**

*Preliminary first quarter financial results expected to be consistent with management expectations*

TORONTO, July 18, 2019 - Canaccord Genuity Group Inc. (TSX: CF, the "Company") announced preliminary results for the quarter ending June 30, 2019. The preliminary results announced are consistent with management's expectations for the quarter and are being disclosed at this time because of the short time period between the scheduled quarterly earnings release date of August 6, 2019 and the expiry of the Company's substantial issuer bid. The Company's substantial issuer bid, which commenced on July 9, 2019, is scheduled to expire on August 9, 2019, unless extended or withdrawn.

Excluding significant items, the Company expects to record net income attributable to common shareholders of approximately \$28 million, which is earnings per common share of approximately \$0.23. Including all expense items, on an IFRS basis, the Company expects to record net income attributable to common shareholders of approximately \$22 million, which is earnings per common share of approximately \$0.18. These preliminary financial results are subject to revision and may change when the Company reports its full first fiscal quarter results on August 6, 2019.

Revenue is expected to be approximately \$322 million for the fiscal quarter. This amount represents an increase of approximately 17% when compared to the first quarter of fiscal 2019 and an increase of approximately 13% compared to the most recent fiscal quarter.

The Company's global wealth management operations have continued to provide increasing contributions to revenue and profitability. Global capital markets operations have benefitted from a supportive environment for new issue and advisory activities in core focus sectors.

As expected, pre-tax margins have continued to improve in the wealth management division. Expenses for the three-month period include increased development costs primarily related to the expansion of the Company's wealth management operations in the UK and higher general and administrative expenses to support increased business activities.

Investors are reminded that the financial performance of Canaccord Genuity Group Inc. is impacted by broad market and general economic conditions, the nature of the financial services industry both globally and in its local markets, activity in specific focus sectors and other risks and uncertainties as more fully described in the Company's Annual Information Form dated June 28, 2019 and the 2019 annual Management's Discussion and Analysis in the annual report dated June 17, 2019.

The Company will provide additional details of its performance with the release of its first quarter fiscal 2020 results scheduled for Tuesday, August 6, 2019 and management will discuss these results in a conference call on Wednesday, August 7, 2019. Conference call and webcast details will be circulated

two weeks prior to the event and will also be made available on the Company's website at [www.cgf.com/investor-relations](http://www.cgf.com/investor-relations).

## **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, and the Isle of Man and Australia. Canaccord Genuity, the international capital markets division, operates in North America, UK & Europe, Asia, Australia and the Middle East. We are driven by your success.

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 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. 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 2020 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](http://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.

**FOR FURTHER INFORMATION:**

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