



GUARDIAN CAPITAL®

Press Release

Guardian Capital Group Limited to Acquire Galibier Capital Management Ltd.

TORONTO, June 20, 2024 – Guardian Capital Group Limited (Guardian) (TSX:GCG) (TSX:GCG.A) announced today that it has reached an agreement under which Guardian’s wholly-owned subsidiary will acquire Galibier Capital Management Ltd., an independent Toronto-based investment management firm.

The Galibier team invests on behalf of a range of institutions and individuals through separate accounts and pooled funds. Subject to customary closing conditions, including obtaining regulatory approvals, the transaction is expected to close in summer 2024. Following closing, Galibier will continue to be led by its current management and investment team. The acquisition is expected to add more than \$1 billion CAD to Guardian’s assets under management.

“We are thrilled Galibier is joining the Guardian group of companies,” said George Mavroudis, Guardian’s President and Chief Executive Officer. “Its distinctive investment approach, philosophy and process will be a welcome addition to Guardian’s existing portfolio management expertise. Guardian has also demonstrated a long-term commitment to investing in Canadian and other public equity markets, and as we look to further develop our capabilities in these areas we see our combined future as full of promise.”

“Guardian and Galibier share core values, and we are excited to become part of an organization so culturally aligned,” said Joe Sirdevan, Galibier’s Chief Executive Officer. “Joining the Guardian organization, with its depth of resources, will let the Galibier team continue to focus on what matters most: delivering investment excellence to our clients.”

Guardian was represented by Borden Ladner Gervais LLP, and Galibier was represented by Gardiner Roberts LLP.

For further information, please contact:

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About Guardian Capital Group Limited

Guardian Capital Group Limited (“Guardian”) is a global investment management company servicing institutional, retail and private clients through its subsidiaries. As at March 31, 2024, Guardian had C\$61.3 billion of total client assets while managing a proprietary investment portfolio with a fair market value of C\$1.25 billion. Founded in 1962, Guardian’s reputation for steady growth, long-term relationships and its core values of authenticity, integrity, stability and trustworthiness have been key to its success over six decades. Its Common and Class A shares are listed on the Toronto Stock Exchange as GCG and GCG.A, respectively. To learn more about Guardian, visit www.guardiancapital.com.

About Galibier Capital Management Ltd.

Galibier Capital Management Ltd., founded in 2012, is an independent, investment process driven investment management firm based in Toronto, Ontario. Galibier provides investment advisory services through separately managed accounts and pooled funds, in accordance with its philosophy of Growth. At a Reasoned Price™. Its client base includes corporations, pensions, charitable foundations and endowments. To learn about Galibier, visit <https://galibiercapital.com>.

This press release contains forward-looking statements with respect to Guardian Capital Group Limited and its products and services, including its business operations and strategy and financial performance and condition. Although management believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, including interest rates, business competition, changes in government regulations or in tax laws, and other factors discussed in materials filed with applicable securities regulatory authorities from time to time.

Any forward-looking statements included in this press release are provided as of the date of this press release and should not be relied upon as representing Guardian's views as of any date subsequent to the date of this press release. Guardian undertakes no obligation, except as required by applicable law, to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.