

Press Release

Guardian Capital Group Limited Completes Majority Acquisition of Agincourt Capital Management, LLC

Toronto, October 1, 2020 – Guardian Capital Group Limited (Guardian) (TSX:GCG) (TSX:GCG.A) announced today that it has completed its acquisition of a 70% majority interest in Agincourt Capital Management, LLC (Agincourt), an investment management firm based in Richmond, Virginia, USA.

Guardian completed the transaction on the terms announced August 14, 2020. The addition of Agincourt increases Guardian’s assets under management by approximately \$7 billion USD and further diversifies its investment offerings.

"We are very excited by the opportunities presented by partnering with the Agincourt principals," said George Mavroudis, President and Chief Executive Officer, Guardian Capital Group Limited. "Guardian’s strategic plans look to strengthen our presence and distribution networks in the United States and globally, by geography and investment solutions. Agincourt will help fulfill these aims, and will be accretive to Guardian’s consolidated earnings."

Agincourt has built its reputation managing high-grade bond portfolios, both in core US fixed income investment mandates and in portfolios that invest across the maturity spectrum. Agincourt will continue to provide its leading investment services to US investors.

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About Guardian Capital Group Limited

Guardian Capital Group Limited is a diversified financial services company founded in 1962. Guardian operates in two main business areas, Asset Management and Financial Advisory. As of June 30, 2020, Guardian had C\$31.2 billion of assets under management and C\$20 billion of assets under administration. Guardian offers institutional and private wealth investment management services; financial services to international investors; services to financial advisors in its national mutual fund dealer, securities dealer, and insurance distribution network; and maintains and manages a proprietary investment portfolio, which had a fair market value of C\$511 million at June 30, 2020. Its Common and Class A shares are listed on the Toronto Stock Exchange; in 2019, Guardian celebrated 50 years as a listed company. To learn more about Guardian, visit www.guardiancapital.com.

About Agincourt Capital Management, LLC

Agincourt Capital Management, LLC is an established fixed income investment manager with a value-based investment philosophy focused on capitalizing on the best opportunities in the investment-grade universe. Founded in 1999, Agincourt manages fixed income investment portfolios for a wide range of institutional clients. To learn more about Agincourt, visit www.agincourtcapital.com.