

# CI Financial Announces Receipt of Interim Court Order and Addition of Holdco Alternative to Plan of Arrangement with Mubadala Capital

2025-01-06

TORONTO--(BUSINESS WIRE)-- CI Financial Corp. ("CI" or the "Corporation") (TSX: CIX) today announced that the Ontario Superior Court of Justice (Commercial List) has issued an interim order regarding the Corporation's proposed plan of arrangement (the "Arrangement") with an affiliate of funds managed by Mubadala Capital (the "Purchaser") pursuant to which all of the issued and outstanding shares of CI will be acquired for cash consideration equal to \$32.00 per share, other than shares held by members of senior management who enter into equity rollover agreements. The interim order authorizes, among other things, the special meeting of CI shareholders currently scheduled to be held at 10:00 a.m. (Toronto time) on February 12, 2025 to consider and vote on the Arrangement.

CI also announced that, following unanimous approval of its Board of Directors (with interested directors abstaining), it has entered into an amending agreement with the Purchaser that, among other things, permits taxable Canadian resident shareholders to elect to form a new wholly-owned holding corporation (a "Holdco") and to transfer their CI shares to their Holdco in exchange for shares of Holdco, which Holdco shares would then be sold to the Purchaser in lieu of a direct sale of CI shares, provided certain customary terms and conditions are met (the "Holdco Alternative"). Under the Holdco Alternative, Holdco shares would be sold for the same aggregate consideration as would otherwise be received on the direct sale of CI shares.

The Corporation's management information circular and other related shareholder meeting materials are scheduled to be mailed on or about January 10, 2025, in accordance with statutory requirements and the interim order, and will contain additional information about the Arrangement, the shareholder meeting and the Holdco

Alternative, including a copy of the interim order. A copy of the amending agreement and, once mailed, the shareholder meeting materials will be filed under CI's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The summary of the amending agreement in this press release is qualified in its entirety by the provisions the amending agreement.

## About CI Financial

CI Financial Corp. is a diversified global asset and wealth management company operating primarily in Canada, the United States and Australia. Founded in 1965, CI has developed world-class portfolio management talent, extensive capabilities in all aspects of wealth planning, and a comprehensive product suite. CI manages, advises on and administers approximately \$532.7 billion in client assets (as at November 30, 2024). CI operates in three segments:

- Asset Management, which includes CI Global Asset Management, which operates in Canada, and GSFM, which operates in Australia.
- Canadian Wealth Management, operating as CI Wealth, which includes CI Assante Wealth Management, Aligned Capital Partners, CI Assante Private Client, CI Private Wealth, Northwood Family Office, CI Coriel Capital, CI Direct Investing, CI Direct Trading and CI Investment Services.
- U.S. Wealth Management, which includes Corient Private Wealth, an integrated wealth management firm providing comprehensive solutions to ultra-high-net-worth and high-net-worth clients across the United States.

CI is headquartered in Toronto and listed on the TSX (TSX: CIX). To learn more, visit CI's [website](#) or [LinkedIn page](#).

CI Global Asset Management is a registered business name of CI Investments Inc., a wholly owned subsidiary of CI Financial Corp.

## Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information may relate to our future outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategy, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding our expectations of future results, performance, achievements, prospects or opportunities is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "budget", "scheduled", "estimates", "outlook", "forecasts", "projection", "prospects", "strategy", "intends", "anticipates", "does not anticipate", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "occur" or "be achieved". In addition, any statements that refer to

expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. These statements include, without limitation, statements regarding the receipt, in a timely manner of shareholder approval in respect of the Arrangement, the timing of the shareholder meeting to consider the Arrangement and the mailing date of the shareholder meeting materials.

Undue reliance should not be placed on forward-looking information. The forward-looking information in this press release is based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Further, forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to, those described in this press release. The belief that the investment fund industry and wealth management industry will remain stable and that interest rates will remain relatively stable are material factors made in preparing the forward-looking information and management's expectations contained in this press release and that may cause actual results to differ materially from the forward-looking information disclosed in this press release. In addition, factors that could cause actual results to differ materially from expectations include, among other things, the possibility that the Arrangement will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all, due to a failure to obtain or satisfy, in a timely manner or otherwise, required regulatory, shareholder and court approvals and other conditions to the closing of the Arrangement or for other reasons, the negative impact that the failure to complete the Arrangement for any reason could have on the price of the shares or on the business of CI, general economic and market conditions, including interest and foreign exchange rates, global financial markets, the impact of pandemics or epidemics, changes in government regulations or in tax laws, industry competition, technological developments and other factors described or discussed in CI's disclosure materials filed with applicable securities regulatory authorities from time to time. Additional information about the risks and uncertainties of CI's business and material risk factors or assumptions on which information contained in forward-looking information is based is provided in CI's disclosure materials, including CI's most recently filed annual information form and any subsequently-filed interim management's discussion and analysis, which are available under our profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward looking information, which speaks only as of the date made. The forward-looking information

contained in this press release represents our expectations as of the date of this news release and is subject to change after such date. CI Financial disclaims any intention or obligation or undertaking to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

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