



NEWS RELEASE

CI Financial Corp. Announces Completion of Debt Tender Offers and Pre-IPO Minority Investment in Its U.S. Wealth Management Business

5/24/2023

TORONTO--(BUSINESS WIRE)-- CI Financial Corp. ("CI") (TSX: CIX) today announced that it has repurchased \$234,775,000 of its outstanding 3.215% Debentures due 2024, \$370,762,000 of its outstanding 3.759% Debentures due 2025 and \$97,531,000 of its outstanding 3.904% Debentures due 2027 pursuant to the terms of its previously announced offers to purchase.

CI has also closed its previously announced sale of a 20% minority investment in its U.S. wealth management business to a diversified group of leading institutional investors, including a wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA), Bain Capital, Flexpoint Ford, Ares Management funds, the State of Wisconsin, and others for approximately \$1.34 billion (US\$1.0 billion).

About CI Financial

CI 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 and advises on approximately C\$394.9 billion in client assets (as at April 30, 2023).

CI operates in three segments:

- Asset Management, which includes CI Global Asset Management, which operates in Canada, and GSFM Pty Ltd., which operates in Australia.

- Canada Wealth Management, which includes the operations of CI Assante Wealth Management, Aligned Capital Partners, CI Private Wealth (Canada), Northwood Family Office, CI Direct Investing and CI Investment Services.
- U.S. Wealth Management, which includes CI Private Wealth (U.S.), 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 Toronto Stock Exchange (TSX: CIX). To learn more, visit **cifinancial.com**.

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

Investor Relations

Jason Weyeneth, CFA

Vice-President, Investor Relations & Strategy

416-681-8779

jweyenth@ci.com

Media Relations

Canada

Murray Oxby

Vice-President, Corporate Communications

416-681-3254

moxby@ci.com

United States

Jimmy Moock

Managing Partner, StreetCred

610-304-4570

jimmy@streetcredpr.com

ci@streetcredpr.com

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