

NEWS RELEASE

CI Financial Obtains Shareholder Approval for Plan of Arrangement with Mubadala Capital

2025-02-12

TORONTO--(BUSINESS WIRE)-- CI Financial Corp. ("CI" or the "Corporation") (TSX:CIX) announced that at the special meeting of shareholders held earlier today, an overwhelming majority of CI shareholders voted in favour of the special resolution (the "Arrangement Resolution") approving the previously announced plan of arrangement under the Business Corporations Act (Ontario), pursuant to which, among other things, an affiliate of funds managed by Mubadala Capital will acquire, directly or indirectly, all of the issued and outstanding common shares of the Corporation (the "Arrangement"). Further details regarding the Arrangement can be found in the Corporation's management information circular dated January 7, 2025 (the "Circular").

The Arrangement Resolution required approval by not less than: (i) two-thirds (66⅔%) of the votes cast by CI shareholders present in person or represented by proxy and entitled to vote at the meeting; and (ii) a simple majority of the votes attached to shares held by CI shareholders present in person or represented by proxy and entitled to vote at the meeting, excluding the votes attached to the shares held by the persons described in items (a) through (d) of Section 8.1(2) of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Details on the voting results at the meeting are below.

The following is a summary of the votes cast at the meeting by shareholders of the Corporation on the Arrangement Resolution:

Total Number of Votes For	Percentage of Votes For	Total Number of Votes Against	Percentage of Votes Against
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102,066,986	99.94%	63,882	0.06%
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The following is a summary of the votes cast at the meeting by shareholders of the Corporation on the Arrangement Resolution (excluding shares required to be excluded pursuant to items (a) through (d) of Section 8.1(2) of MI 61-101(1)):

Total Number of Votes For	Percentage of Votes For	Total Number of Votes Against	Percentage of Votes Against
88,556,819	99.93%	63,882	0.07%

Note:

(1) All Shares held by those who qualified as Eligible Rollover Shareholders (as defined in the Circular) as of the date of the Circular were excluded. The only Eligible Rollover Shareholders are the individuals identified as Eligible Rollover Shareholders on page 47 of the Circular.

A report on voting results for the meeting will be filed under the Corporation's profile on SEDAR+ at www.sedarplus.ca.

The final order of the Ontario Superior Court of Justice (Commercial List) approving the Arrangement will be sought on February 18, 2025. Completion of the Arrangement remains subject to receipt of the final order, required regulatory clearances, and other customary closing conditions. Completion of the Arrangement is expected to occur in the second quarter of this year, subject to the satisfaction or waiver of the outstanding conditions.

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 Toronto Stock Exchange (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.

Forward-Looking Information

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, including the timing for receipt of the final court order or completion of the Arrangement, 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.

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 final order of the court may not be obtained, the timing of the final order of the court, the possibility that the Arrangement may not be completed, the timing of closing of the Arrangement, 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 the Corporation, 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 the Corporation's business and material risk factors or assumptions on which information contained in forward-looking information is based is provided in the Corporation's disclosure materials, including the Corporation'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.

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 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.

CI Financial Corp.

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Source: CI Financial Corp.