
Euro Pacific Canada and Dundee Securities Ltd. announce the sale of Dundee Goodman Private Wealth to Euro Pacific Canada

TORONTO, January 21, 2016 – Euro Pacific Canada (“Euro Pacific”) and Dundee Securities Ltd., have entered into a definitive agreement, in which Euro Pacific will acquire Dundee Goodman Private Wealth (“DGPW”), a division of Dundee Securities Ltd. Upon completion of this transaction 78 investment advisors and related support teams will move from DGPW to Euro Pacific. Approximately \$3.5 billion of investible client assets will also be transferred to Euro Pacific. Euro Pacific will also acquire Dundee Securities’ separately managed account program as well as employees related to its fixed income, foreign exchange and insurance businesses. DGPW and Euro Pacific are both members of the Investment Industry Regulatory Organization of Canada (“IIROC”) and the Canadian Investor Protection Fund (“CIPF”).

Transaction Highlights:

- Increases Euro Pacific Assets Under Management and Administration to approximately \$4.2 billion;
- Euro Pacific triples in size to 100 investment advisors along with related support staff and adds offices in Toronto, Montreal, Ottawa, Calgary, Vancouver and Victoria;
- Advances Dundee’s focus of growing its alternative asset management and private investment counsel business lines;
- Dundee and Euro Pacific will enter into a distribution agreement for future differentiated products; and
- The transaction is expected to result in approximately \$40 million of additional liquidity and ongoing cost savings to Dundee, which will support strategic priorities.

“The sale of Dundee Goodman Private Wealth will enable us to unlock capital and redirect significant resources to the growth of our alternative asset management and private investment counsel lines of business,” said Richard McIntyre, Executive Vice President and Head of Dundee Global Investment Management. “Dundee expects to realize significant annualized savings by lowering our operating costs, while at the same time, providing an excellent home at Euro Pacific for our investment advisors to continue servicing their clients.”

“This is a unique time in the Canadian brokerage space and we’re excited about the opportunity to become the preeminent independent investment dealer in Canada,” said David Cusson, CEO, Euro Pacific. “Euro Pacific offers independent advisors looking for professional management a compelling alternative to the banks. Nimble, client-focused DNA is part of our differentiation. We also provide stability, scale, a strong financial base and a technologically advanced infrastructure to help them better serve their clients.”

“Dundee continues to view the IIROC full service retail brokerage channel as a critical component of the wealth management landscape in Canada,” added Bob Sellars, Executive Vice-President, CFO and COO of Dundee Securities Ltd. “Instead of continuing to invest in this distribution channel directly, however, Dundee is stepping out of the business in order to treat IIROC and other independent advisors as key distribution partners.”

Dundee and Euro Pacific will also enter into a distribution arrangement wherein Euro Pacific will be the distributor of certain new products created by Dundee Global Investment Management.

“Since Euro Pacific opened its doors in 2010, our strategy has been to offer a unique collaborative environment for brokers in a dynamic culture where clients come first,” said Robert Furse, President, Euro Pacific. “Five years later, our approach has paid off and we are a profitable, growing firm. Dundee Goodman Private Wealth has a similar culture and client focus, and delivers high quality wealth management solutions. By joining forces, we deepen our expertise and extend our geographic reach, which allows us to serve clients even better. We are more ambitious than ever, and have great confidence in our future growth.”

The transaction is expected to close in the first quarter of 2016 subject to receipt of all required regulatory approvals. Financial terms have not been disclosed. Upon closing, DGPW advisors will conduct their business as Euro Pacific. Continuity in client service will be maintained as all advisors and other employees across Canada will continue to be located in the offices where they are currently based. In addition, both firms use Fidelity Clearing Canada ULC as carrying broker and custodian.

Dundee Securities Ltd. will continue to operate its investment banking, research and institutional sales and trading business under the name of Dundee Capital Markets and will not be impacted by this transaction.

About Dundee Corporation

Dundee Securities Ltd. is an indirect wholly-owned subsidiary of Dundee Corporation. Dundee Corporation is a public Canadian independent holding company, listed on the Toronto Stock Exchange under the symbol “DC.A”. Through its operating subsidiaries, Dundee Corporation is engaged in diverse business activities in the areas of investment advisory, corporate finance, energy, resources, agriculture, real estate and infrastructure. Dundee Corporation also holds, directly and indirectly, a portfolio of investments mostly in these key areas, as well as other select investments in both publicly listed and private enterprises.

About Euro Pacific Canada

Euro Pacific is a leading independent wealth management and capital markets brokerage firm known for its client-centred approach and entrepreneurial culture. It is Canadian-owned with offices in Toronto, Oakville, Montreal, Vancouver and Tokyo, and is associated with Connecticut-based Euro Pacific Capital, a full-service, registered broker/dealer specializing in foreign markets and securities headquartered in Westport, Connecticut. Euro Pacific Canada is not a subsidiary of Euro Pacific Capital. It is independently owned and operated with headquarters in Toronto, Canada.

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