

**SRINATH NARAYANAN JOINS CANACCORD ADAMS  
AS A PRINCIPAL IN ITS TECHNOLOGY INVESTMENT BANKING GROUP**

**Boston, Mass. – December 12, 2006** – Canaccord Adams today announced that Srinath Narayanan has joined the firm as a principal in its West Coast investment banking technology group.

“It’s with great pleasure that we welcome Srinath Narayanan to Canaccord Adams’ West Coast technology team,” said Jamie Brown, managing director and head of U.S. investment banking. “Srinath’s deep knowledge of Internet media, software and the wireless and communications sectors, and his proven merger and acquisition and financing transaction expertise are a welcome addition to our capabilities serving emerging growth sectors on the West Coast,” he added.

In his new position, Narayanan will lead the firm’s effort to provide West Coast–based clients with a broad range of investment banking services, including public offerings, private placements and mergers and acquisitions advisory work. Narayanan will be based in the San Francisco office, which opened in December 2000.

“I am very pleased to join Canaccord Adams’ investment banking technology group,” said Narayanan. “The firm’s global footprint and uncompromised focus on growth-oriented companies, coupled with its strengths in research, trading and investment banking services, creates a platform that is uniquely positioned to serve the needs of growth companies and venture capital firms.”

Prior to joining Canaccord Adams, Narayanan worked for Kaufman Brothers, where he oversaw the media and Internet, infrastructure software and communications equipment sectors and was responsible for building the West Coast investment banking operations. Earlier in his career, he worked at Banc of America Securities as an associate director/senior associate in technology investment banking. He also gained valuable experience with Goldman Sachs as part of their investment banking M&A team in Hong Kong. Narayanan also brings a strong operational and technology background, working and advising at prominent New England companies such as MRO Software (IBM), Fidelity Investments and SpringTide Networks (Lucent). Narayanan earned an MBA from MIT Sloan School of Management, an MS in computer engineering with a dual major in software and computer architecture from Northeastern University and a bachelor of engineering from VJTI, University of Bombay. He holds Series 7 and 63 licenses.

**ABOUT CANACCORD ADAMS:**

Canaccord Adams is a leading independent financial services firm committed to fostering the entrepreneurial economy by bringing corporate and institutional clients unique perspective on global investment opportunities. With operations in research, sales and trading and investment banking, our 225 professionals seek out emerging opportunities in our key sectors — Mining and Metals, Energy, Technology, Life Sciences, Real Estate and Industrial Growth. Located in nine offices internationally, our experienced team generates focused, actionable ideas that identify opportunity and facilitate growth.

Canaccord Adams, the international capital markets division of Canaccord Capital Inc., has operations in Toronto, London, Boston, Vancouver, New York, Calgary, Montreal, San Francisco and Houston.

More information is available at [www.canaccordadams.com](http://www.canaccordadams.com).

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Through its principal subsidiaries, Canaccord Capital Inc. (TSX & AIM: CCI) is a leading independent, full-service investment dealer in Canada with capital markets operations in the United Kingdom and the United States of America. Canaccord is publicly traded on both the Toronto Stock Exchange and AIM, a market operated by the London Stock Exchange. Canaccord has operations in two of the principal segments of the securities industry: private client services and capital markets. Together, these operations offer a wide range of complementary investment products, brokerage services and investment banking services to Canaccord's private, institutional and corporate clients. Canaccord has approximately 1,550 employees worldwide in 30 offices, including 23 Private Client Services offices located across Canada. Canaccord Adams, the international capital markets division, has operations in Toronto, London, Boston, Vancouver, New York, Calgary, Montreal, San Francisco and Houston.

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