

GMP Capital Inc. Acquires Miller Tabak Roberts Securities, LLC



QUICK FACTS



Overview

On September 26, 2011, GMP Capital Inc. ("GMP") completed its acquisition of Miller Tabak Roberts Securities, LLC, ("MTR"), a New York headquartered institutional fixed income boutique specializing high yield and distressed debt, convertible bonds, international bonds, investment grade debt and asset-backed securities. In January 2012, MTR was subsequently renamed GMP Securities, LLC ("GMP LLC").

Strategic Rationale

This acquisition marks GMP's entry into the fixed income business. We believe that the convergence of GMP's financial strength, deep sell-side relationships and proven product origination expertise and GMP LLC's impressive distribution platform with extensive buy-side relationships in North America and abroad **provides the opportunity to create a highly compelling and formidable mid-market, fixed income franchise.**

	GMP	GMP LLC (formerly MTR)
Better Positioned to Serve Clients	<ul style="list-style-type: none"> ❑ Clients gain access to: <ul style="list-style-type: none"> ✓ Established fixed income distribution platform ✓ Experienced debt capital markets professionals ❑ Provides GMP with: <ul style="list-style-type: none"> ✓ Market intelligence into the U.S. high yield market ✓ Access to an increased number of global relationships ❑ Currently provides equity Research coverage: 300 names across 10 industries 	<ul style="list-style-type: none"> ❑ Clients gain access to product origination expertise and the strength and capabilities of GMP franchise ❑ GMP's mid-market client focus is a natural fit with GMP LLC's existing diversified global client base ❑ Currently provides fixed Income Research coverage: 330 names across 21 industries
Complementary Core Strengths	<ul style="list-style-type: none"> ❑ Diversified financial services firm ❑ Extensive sell-side relationships ❑ A leader in the Canadian capital markets (GMP Securities L.P.): <ul style="list-style-type: none"> ✓ Proven product origination expertise ✓ Highly ranked equity sales and trading platform ✓ Entrepreneurial ❑ Strong client demand for yield-oriented products in current low interest rate environment ❑ Growing international presence with operations in North America, Europe and Australia 	<ul style="list-style-type: none"> ❑ Fixed income boutique ❑ Extensive buy-side relationships <ul style="list-style-type: none"> ✓ Approx. 1,600 active institutional clients in North America, South America, Europe and Asia ❑ Built on reputation for strong secondary market trading acumen ❑ Common business philosophy for exceptional client service and "putting the interests of clients first"
Leveraging Strengths	<ul style="list-style-type: none"> ❑ Publicly traded company (trades on the Toronto Stock Exchange under the symbol "GMP") ❑ Strong capital position ❑ Proven track record of performance across multiple earnings cycles ❑ Approximately 382 employees 	<ul style="list-style-type: none"> ❑ Extensive network of global counterparty relationships ❑ Approximately 100 employees ❑ Equity ownership of GMP common shares by GMP LLC professionals aligns employee interests with those of GMP and its shareholders

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Integrated Distinct Brands Working Together



GMP At a Glance

GMP is a leading diversified financial services firm headquartered in Toronto, Canada, providing a wide range of financial products and services to a client base that includes corporate clients, institutional investors and high-net-worth individuals in three integrated reporting segments: Capital Markets, Wealth Management and Alternative Investments.

Capital Markets

- ❑ GMP Securities L.P. is a leading independent Canadian investment dealer
- ❑ Operations in Toronto, Montreal, Calgary, London, New York, Miami, Dallas, Perth and Sydney
- ❑ Services and Products:
 - ✓ Broad suite of investment banking services, including advisory and equity and debt underwriting
 - ✓ Institutional equity and debt sales and trading
 - ✓ Equity and debt research: over 630 names across 31 industries
- ❑ Experienced team of professionals with strong track record of performance

Wealth Management

- ❑ Richardson GMP Limited, in which GMP has a non-controlling ownership interest:
 - ✓ Approx. **\$14 billion** in assets under administration (June 2011)
 - ✓ **Ranked #1** in the 2010 Investment Executive Brokerage Report Card
 - ✓ Offices in 17 cities located across Canada

Alternative Investments

- ❑ GMP Investment Management L.P. created in 2007
- ❑ GMP Investment Management L.P. has approx. **\$600 million** in assets under management (June 2011)
- ❑ Experienced team of multi-disciplined investment management professionals

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