

Exciting News

Our new branding celebrates our global footprint with Stifel – while still maintaining a significant local presence. Fully integrated into the Stifel platform, we have the major benefit of being able to offer clients unfettered access to the U.S. and global markets.

We also offer a much broader suite of products and services, while remaining the same group of dedicated professionals serving Canadian capital markets.

Stifel Nicolaus Canada Inc.

Member Canadian Investment Regulatory Organization (CIRO)

Member Canadian Investor Protection Fund (CIPF)



Stifel does and seeks to do business with companies covered in its research reports. As a result, investors should be aware that the firm may have a conflict of interest that could affect the objectivity of this report. Investors should consider this report as only a single factor in making their investment decision.

Please visit the Research Page at www.stifel.com for the research disclosures applicable to the covered companies discussed.

"Stifel", includes Stifel Financial Corporation ("SFC"); and other associated affiliated subsidiaries (collectively "Stifel") including (i) Stifel, Nicolaus & Company, Incorporated ("SNC"); (ii) Keefe, Bruyette & Woods, Incorporated ("KBWI"), which are both U.S. broker-dealers registered with the United States Securities and Exchange Commission ("SEC") and members of the Financial Industry National Regulatory Authority ("FINRA"), respectively; (iii) Stifel Nicolaus Canada Inc. ("Stifel Canada"), which is authorised and regulated by the Canadian Investment Regulatory Organization ("CIRO"); (iv) Stifel Nicolaus Europe Limited ("SNEL"), which is authorised and regulated by the Financial Conduct Authority ("FCA") (FRN 190412) and is a member of the London Stock Exchange and also trades under the name Keefe, Bruyette & Woods Europe ("KBW Europe"); (v) Stifel Europe Bank AG ("SEBA"), which is regulated by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht; "BaFin") and is a member of Deutsche Boerse and SIX Swiss Exchange and (vi) Stifel Schweiz AG ("STSA"), which is representative of SEBA in Switzerland and regulated by the Eidgenössische Finanzmarktaufsicht ("FINMA"). SNEL, SEBA and STSA are collectively referred to as Stifel Europe.

© 2023 Stifel. This report is produced for the use of Stifel customers and may not be reproduced, re-distributed or passed to any other person or published in whole or in part for any purpose without the prior consent of Stifel.

If you no longer wish to receive these communications regarding upcoming Stifel events then please email <u>GDPR-SNEL-OPT-OUT@stifel.com</u> and we will arrange to have you taken off the relevant mailing list(s).