



PRESS RELEASE

For Immediate Release

GMP SELLS CERTAIN ASSETS UNDER MANAGEMENT TO FIERA CAPITAL CORPORATION

- **Focused on ensuring a smooth transition of assets with minimal disruption to clients**
- **GMP Investment Management announces leadership transition plans**

TORONTO, January 18, 2013 - GMP Capital Inc. ("GMP") (TSX: GMP) today announced that it entered into a definitive agreement (the "Purchase Agreement") in respect of a transaction that will result in Fiera Capital Corporation ("Fiera") purchasing approximately \$570 million in assets under management from GMP Investment Management L.P. ("GMPIM"), for cash consideration of \$10.75 million.

Pursuant to the terms of the Purchase Agreement, GMP will also be entitled to receive 25 per cent of performance fees earned in connection with the assets acquired by Fiera for a period of three years, subject to certain exceptions and minimum retained assets under management conditions.

A number of funds, including the GMP Diversified Alpha Fund ("Alpha Fund") and the Canadian ABCP Fund ("ABCP Fund"), are being sold to Fiera and these assets will continue to be managed by Jason Marks, Chief Executive Officer of GMPIM, and certain other executives of GMPIM, who have agreed to join Fiera following the completion of the transaction. Commenting on the transaction, Mr. Marks said "We would like to thank our partners at GMP for their support in helping us build the business of GMPIM and we look forward to working with our new partners at Fiera. Our immediate priority is to ensure a smooth transition and we are working closely with GMP to maintain the highest standards of service and commitment to our clients."

Concurrently, GMPIM announced that Dan McClure has been appointed co-Chief Executive Officer of GMPIM with immediate effect, and will succeed Mr. Marks upon closing of the transaction. Mr. McClure joined GMPIM in July 2010 and brings extensive industry experience to his new role. The new leadership team will continue to manage the GMPIM Equity Opportunities Fund and the Genesis Fund, and expects to launch new equity-based fund offerings over the next 18 months. "The sale of these assets represents an opportunity to strategically reposition GMPIM and align its mandate more closely with GMP's core equities business and our partners at Richardson GMP," said Dan McClure.

Commenting on the transaction, Harris Fricker, President and Chief Executive Officer of GMP said "We are committed to preserving the client relationships of the alternative investments business. Investors in the Alpha Fund and the ABCP Fund will continue to benefit from the same management team that has overseen their assets since inception."

Completion of the transaction is subject to a number of customary closing conditions, including regulatory approval. The transaction is expected to be completed in the first quarter of 2013.

ABOUT GMP CAPITAL INC.

GMP Capital Inc. (“GMP”) is a leading independent 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. The Capital Markets segment provides investment banking, including advisory and underwriting services, institutional sales and trading and research through offices located in Toronto, Montreal, Calgary, New York, Miami, Dallas, London, Perth and Sydney. The Capital Markets segment conducts its business through the following operating entities: GMP Securities L.P., GMP Securities, LLC, Griffiths McBurney Corp., GMP Securities Europe LLP and GMP Securities Australia Pty Limited. Wealth Management consists of GMP’s non-controlling ownership interest in Richardson GMP Limited, a full-service independent firm focused on providing exclusive and comprehensive wealth management and investment services delivered by an experienced team of investment professionals. The Alternative Investments segment consists of the investment management and alternative investment products provided by GMP Investment Management L.P. GMP is listed on the Toronto Stock Exchange under the symbol “GMP”. For further information, please visit our corporate website at gmppcapital.com.

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