

CLAIRVEST ENTERS INTO ARRANGEMENTS TO SUPPORT UE WATERHEATER'S FRIENDLY OFFER FOR VOXCOM

Toronto, Ontario (April 16, 2007) – Clairvest Group Inc. (TSX:CVG) today announced that VOXCOM Income Fund (TSX:VOX.UN) has entered into a support agreement with UE Waterheater Income Fund (TSX:UWH.UN) providing for the acquisition by UE Waterheater of all outstanding units of VOXCOM. Concurrently Clairvest has entered into a lock-up agreement with UE Waterheater Income Fund with respect to its units in VOXCOM.

The transaction, subject to certain conditions, calls for Clairvest to tender its 1,645,015 units in VOXCOM, comprising a 20.1% interest, to UE Waterheater's offer of \$13.25 per unit. The offer represents a 29% premium over the TSX closing price of \$10.29 on Friday, April 13 and a 38% premium over the volume weighted average unit price over the last 30 days.

The offer has been unanimously endorsed by the non-conflicted trustees of the VOXCOM Board of Trustees. VOXCOM sells, installs, services and monitors security alarm systems for residential and commercial subscribers in Canada.

Should the transaction close on anticipated terms, Clairvest will receive gross proceeds of approximately \$21.8 million. That compares with a book value of \$14.7 million recorded by Clairvest as at December 31, 2006, and a net cash investment today of \$5.3 million.

“Our relationship with VOXCOM dates back over 10 years when we first invested to support the vision of its leader, Brad Sparrow. Since then Brad has grown the business from a small base to one with over \$20 million of EBITDA today. This premium offer by UE, a leader in the waterheater and security industries in Canada, is a testimony to Brad's abilities and accomplishments over the years,” noted Ken Rotman, Co-CEO of Clairvest. “This is a good deal for the unitholders of VOXCOM. Clairvest is proud to have been associated with Brad Sparrow and VOXCOM, and we believe the business will continue to succeed under its new ownership.”

Details of the support agreement are contained in a news release issued today by VOXCOM which is appended to this release.

About Clairvest

Clairvest Group Inc. is a Canadian merchant bank that invests its own capital, and that of third parties through Clairvest Equity Partners Limited Partnership and Clairvest Equity Partners III Limited Partnership, in businesses that have the potential to

generate superior returns. In addition to providing financing, Clairvest contributes strategic expertise and execution ability to support the growth and development of its investee partners. Clairvest realizes value through investment returns and the eventual disposition of its investments.

Cautionary note about forward-looking statements

This news release may contain forward-looking statements with respect to Clairvest Group Inc., and one of its investments. These statements are based on current expectations and are subject to known and unknown risks, uncertainties and other factors such as the possibility of the transaction not concluding and actual sale proceeds received which may cause the actual results, performance or achievements of Clairvest to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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VOXCOM ANNOUNCES TAKEOVER OFFER BY UE WATERHEATER FOR VOXCOM

Edmonton, Canada (April 16, 2007) – VOXCOM Income Fund (TSX: VOX.UN) ("VOXCOM") today announced that UE Waterheater Income Fund (TSX: UWH.UN) ("UE Waterheater") has agreed to make an offer to acquire all of the issued and outstanding units ("Units") of VOXCOM at a cash price of \$13.25 per Unit (the "Offer"). VOXCOM has entered into a support agreement with UE (the "Support Agreement") which provides that, subject to certain terms and conditions, VOXCOM will support the Offer.

The Offer represents a premium of approximately 38% to the 30-day volume weighted average price of the Units on the Toronto Stock Exchange, and a premium of approximately 29% over the closing price of the Units, as of April 13, 2007 and represents an equity value of approximately \$108.5 million.

Upon the recommendation of a special committee of the independent trustees of VOXCOM, the non-conflicted trustees of the VOXCOM Board of Trustees unanimously agreed to enter into the Support Agreement and unanimously recommend that Unitholders accept the Offer. GMP Securities L.P. has acted as exclusive financial advisor to VOXCOM and the special committee and has provided them with a fairness opinion that the consideration to be received by Unitholders pursuant to the Offer is fair from a financial point of view. Under the Agreement, VOXCOM may continue to make regular monthly distributions to its Unitholders.

Clairvest Group Inc. has entered into a lock-up agreement with UE Waterheater which provides that, subject to certain terms and conditions, it will deposit all of its Units to the Offer. It owns a total of 1,645,015 Units, representing approximately 20.1% of the outstanding Units.

Completion of the Offer is subject to certain customary conditions, including, among other things, there being validly deposited under the Offer and not withdrawn that number of Units that constitutes at least 66 2/3% of the outstanding Units. In addition, the Support Agreement includes a non-solicitation covenant on the part of VOXCOM, a right in favour of UE Waterheater to match any competing offers, and a termination fee in the amount of \$3.5 million payable by VOXCOM under certain circumstances, including recommendation by VOXCOM of a superior offer. The Offer, unless extended, will expire 35 days from its commencement. A copy of the Support Agreement will be available on SEDAR.

The take-over bid circular of UE Waterheater, containing the terms of the Offer, is expected to be mailed to VOXCOM's unitholders together with the VOXCOM Board of Trustees' circular and other related documents no later than May 4, 2007.

About VOXCOM Income Fund

VOXCOM Income Fund holds all the issued and outstanding common shares of VOXCOM Incorporated (“VOXCOM Inc.”). VOXCOM Inc. is a national leader of security alarm installation and monitoring services in Canada, serving more than 122,000 residential and commercial customers. VOXCOM Inc. provides monitoring services for security alarm systems and LifeCall emergency response systems to all provinces from its head office and call centre in Edmonton, and has branch offices in major centres across the country. VOXCOM Inc. also maintains extensive marketing partnerships and a network of Authorized Dealers throughout Canada. Additional information relating to VOXCOM, including all public filings, is available at on SEDAR (www.sedar.com) and at www.voxcomincomefund.com. Information about VOXCOM Inc. can be found at www.voxcom.com.

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