

## **Clairvest Announces \$17.3 Million Investment in Winters Bros. Waste Systems, Inc.**

**Toronto, Ontario (June 2, 2006)** – Clairvest Group Inc. (TSX:CVG) and Clairvest Equity Partners Limited Partnership (“CEP”) today announced a combined \$17.3 million investment in Winters Bros. Waste Systems, Inc., a leading non-hazardous solid waste management company based in Long Island, New York.

The company offers a comprehensive suite of services that includes collection, transfer and recycling. Since its founding in 1998, Winters Bros. has grown through a combination of focused internal growth and numerous acquisitions to become one of the largest waste management companies on Long Island, a market with approximately three million people.

Clairvest and CEP acquired a minority interest in Winters Bros., with their investments of 25% and 75% respectively based on pro rata capital commitments to the investment pool.

“We are very pleased to partner with Winters Bros.,” said Ken Rotman, co-CEO of Clairvest. “The company’s exceptional management and efficient operations combined with the unique situation surrounding the Long Island waste industry make this an exceptional market opportunity. This investment is consistent with Clairvest’s strategy of pursuing best-in-class companies and management in targeted industries to pursue regional consolidations.”

Winters Bros. was founded by Joe Winters, President and CEO of Winters Bros., and his brothers, Sean, James and Andrew, all of whom will continue to manage the business.

“There are significant economies of scale available in the waste management business,” said Joe Winters. “With Clairvest as an investment partner, we can continue to grow organically and actively pursue acquisition opportunities.”

*Clairvest Group Inc. is a Canadian merchant bank that invests its own capital, and that of third parties through Clairvest Equity Partners Limited Partnership (“CEP”), in companies 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.*

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*This news release contains forward-looking statements with respect to Clairvest Group Inc., its subsidiaries and their investments. These statements are based on current expectations and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Clairvest, its subsidiaries and their investments to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.*

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