

**CLAIRVEST ANNOUNCES CLOSING OF DIVESTURE OF  
VOXCOM INCOME FUND**

**Toronto, Ontario – June 18, 2007** – Clairvest Group Inc. (TSX: CVG) announced today it has completed the divestiture of its holding of VOXCOM Income Fund (“Voxcom”).

Over the life of its investment in Voxcom, Clairvest invested \$9.1 million and received gross cash proceeds of \$26.9 million, equivalent to 2.94 times invested capital.

When Clairvest first invested in Voxcom, the Company generated EBITDA of \$1.2 million. Today the company’s EBITDA is approximately \$21 million.

Ken Rotman noted that “The transaction generated an IRR to investors who invested in the IPO of 26%. The success of the company can be ascribed to the vision and determination of Voxcom’s CEO, Brad Sparrow, who we look forward to working with in the future.”

***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**

Some of the statements made in this release are forward-looking statements that involve risks and uncertainties, which may prevent expected future results from being achieved. For those statements, Clairvest claim the protection of the safe harbour for forward-looking statements contained in the Canadian and U.S. securities laws. Clairvest cautions that actual future performance could be affected by a number of factors, including technological change, regulatory change and competitive factors, many of which are beyond Clairvest’s control. Therefore, future events and results may vary substantially from what Clairvest currently foresees.

**Contact information:**

Cameron Williamson  
CFO and Corporate Secretary  
Tel: (416) 925-9270  
Fax: (416) 925-5753

[www.clairvest.com](http://www.clairvest.com)