

**CLAIRVEST COMPLETES FIRST CLOSING OF CLAIRVEST  
EQUITY PARTNERS IV LIMITED PARTNERSHIP**

**Toronto, Ontario (July 24, 2009)** – Clairvest Group Inc. (TSX: CVG) today announced that it has completed the first closing of its new private equity investment pool which is comprised of a co-investment commitment from Clairvest Group Inc. and a new limited partnership, Clairvest Equity Partners IV Limited Partnership (“CEP IV”).

The amount of the first closing was \$200 million, half of which was committed by Clairvest. Broad marketing of CEP IV will commence shortly with subscriptions limited by a cap of \$500 million on the private equity investment pool. Clairvest has reserved the right to increase its commitment to \$125 million prior to the end of the fundraising period.

“We are pleased that the first closing of CEP IV was completed successfully and our \$100 million commitment demonstrates our optimism toward the opportunities we are currently seeing,” said Ken Rotman, Co-Chief Executive Officer and Managing Director of Clairvest Group Inc. “Even though we are in a very difficult economic environment, challenges often lead to opportunities. We look forward to capitalizing on many of those opportunities being presented to us for the benefit of our shareholders and our new limited partners through CEP IV.”

**Forward-Looking Statements**

*This news release may contain forward-looking statements that are based on management’s current expectations and are subject to known and unknown uncertainties and risks, which could cause actual results to differ materially from those contemplated or implied by such forward-looking statements. Clairvest is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or otherwise.*

**About Clairvest**

*Clairvest Group Inc. is a Canadian merchant bank that invests its own capital, and that of third parties through the Clairvest Equity Partners limited partnerships, 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.*

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