

CLAIRVEST ANNOUNCES APPOINTMENT OF DANIEL CHENG AS CFO

Toronto, Ontario (July 24, 2009) – Clairvest Group Inc. (TSX:CVG) today announced the appointment of Daniel Cheng as Chief Financial Officer, effective immediately.

Mr. Cheng joined Clairvest in 2005 and was promoted to VP Finance in 2007. Prior to joining Clairvest, Mr. Cheng held various positions at Deloitte & Touche LLP, where he was exposed to a wide variety of financial and tax issues. Mr. Cheng graduated with a Master of Accounting (MAcc) from the University of Waterloo in 2003, became a member of the Canadian Institute of Chartered Accountants in 2005 and is a CFA charterholder.

“We are very pleased to promote from within the company to fill this key position and welcome Daniel to his new role,” said Ken Rotman, Co-CEO and Managing Director of Clairvest Group Inc. “Daniel’s demonstrated performance within Clairvest, combined with his auditing experience and strong analytical skills make it clear that he will be a strong CFO.”

Mr. Cheng will succeed Lana Reiken, who has resigned to spend more time with her family after working at Clairvest for over ten years.

“Lana has done an outstanding job as CFO,” said Mr. Rotman. “We support her decision and wish her all the best going forward.”

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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