

CLAIRVEST TO INVEST IN THE MEADOWLANDS RACE TRACK

Toronto, Ontario (January 20, 2012) – Clairvest Group Inc. (TSX:CVG) (“Clairvest”), Clairvest Equity Partners IV Limited Partnership and Clairvest Equity Partners IV-A Limited Partnership (collectively, “CEP IV”) today announced a combined US\$20-million commitment to invest in New Meadowlands Racetrack LLC (“Meadowlands”). The investment will be made by way of debt. Clairvest’s portion of the commitment is US\$5.4 million. The commitment also grants Clairvest and CEP IV warrants as well as future co-investment rights.

Meadowlands is North America's premier standardbred (AKA harness) horse racing track and is located in East Rutherford, New Jersey. Opened in 1976, the track hosts harness racing and is home of the Hambletonian, the preeminent race in the standardbred racing season.

Jeff Gural, Chairman of New Meadowlands Racetrack LLC said, "I look forward to working with Clairvest as we move forward with the new Meadowlands project. They have worked closely with me over the last few months and their expertise is important to our future success."

“The Clairvest team is thrilled by the future prospects of the Meadowlands. We are in a unique position to support the transformation of an iconic race track and we look forward to applying our expertise in the gaming space to help Meadowlands achieve its high operating potential”, said Michael Wagman, Managing Director of Clairvest Group Inc.

“We are also proud to have a solid partner in this venture, whose involvement is very meaningful to the positive development of the track. Jeff Gural has been a successful horse breeder and owner/operator of two racinos in northern New York State. Jeff and his team have deep industry experience, devotion to the sport and unique vision for the race track. We could not have asked for a better partner” added Mr. Wagman.

Meadowlands will be Clairvest’s 37th platform investment and the fifth investment by CEP IV. The Clairvest/CEP IV co-investment pool is capitalized at \$467 million and focuses on equity investments in growth companies.

About Clairvest

Clairvest Group Inc. is a private equity management firm which 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.

Contact Information

Maria Klyuev

Director, Investor Relations and Marketing

Clairvest Group Inc.

Tel: (416) 925-9270

Fax: (416) 925-5753

mariak@clairvest.com