

**CLAIRVEST ANNOUNCES
NEW NORMAL COURSE ISSUER BID**

Toronto, Ontario (February 28, 2005) – Clairvest Group Inc. (TSX: CVG) today announced that the Toronto Stock Exchange has accepted a notice filed by Clairvest of its intention to make a new normal course issuer bid. Clairvest's current normal course issuer bid expires on March 3, 2005. The notice provides that the Corporation may, during the 12 month period commencing March 4, 2005, and ending March 3, 2006, purchase on The Toronto Stock Exchange up to 877,472 common shares in total, being approximately 5% of the outstanding common shares, subject to a maximum aggregate expenditure by the Corporation of approximately \$10 million. Any shares purchased will be cancelled. The price which the Corporation will pay for any such shares will be the market price at the time of acquisition. The actual number of common shares which may be purchased and the timing of any such purchases will be determined by the Corporation. In total 1,612,752 common shares at a cost of \$12.6 million have been purchased under previous normal course issuer bids. There were approximately 17,549,438 common shares and 2,230,954 non-voting shares of the Corporation outstanding on February 24, 2005.

The Corporation believes, depending upon future price movements and other factors, that its outstanding common shares may represent an attractive investment and a desirable use of a portion of its available funds.

Certain insiders of the Corporation may sell shares during the period that the normal course issuer bid is outstanding, depending upon future price movements and other factors.

Clairvest 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 press 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.