

**CLAIRVEST ANNOUNCES US\$20 MILLION INVESTMENT IN
LYOPHILIZATION SERVICES OF NEW ENGLAND**

Toronto, Ontario (March 26, 2008) – Clairvest Group Inc. (TSX:CVG) and Clairvest Equity Partners III Limited Partnership today announced a combined US\$20-million minority investment in Lyophilization Services of New England Inc. (or “LSNE”).

LSNE is a Manchester, NH-based contract manufacturing organization (CMO) focused on providing lyophilization (freeze-drying) services to biotech, pharmaceutical and medical device manufacturers. The company is a leading player in the lyophilization space in the U.S. and currently operates from two facilities: one in Manchester NH, the other in nearby Bedford.

Many new drugs, notably many biotech drugs, contain compounds that cannot be ingested like traditional solid-dosage drugs because their active ingredients would be destroyed by the body’s digestive system. For this reason, these drugs are typically injected rather than swallowed. But many biotech drugs also degrade quickly in liquid form if they are not frozen. Lyophilization is a complex process involving sophisticated equipment that removes the water content of a drug formulation, rendering the drug stable and storable at room temperature. A unique process is employed for each drug.

“LSNE represents an opportunity to participate in an attractive and growing niche within contract manufacturing that is being driven by a shift from traditional pharmaceuticals to biologics,” said Ken Rotman, Co-Chief Executive Officer and Managing Director, Clairvest Group Inc. “We are very excited about partnering with the team at LSNE. The company has an impressive track record of growth, having doubled its customer base in the last three years.”

“This investment continues Clairvest’s strategy of supporting the owner-operator, who remains to lead and grow the company,” Mr. Rotman added.

The lyophilization industry generates estimated revenue of \$1.3 billion per year. It is growing at a double digit rate, driven by the continuing development of a broad range of biotech drugs as well as an increasing trend of companies to outsource manufacturing to CMOs like LSNE. Clairvest’s investment will assist LSNE in the construction of a third, larger facility to accommodate future growth.

“We are excited about having Clairvest as a partner,” said Matthew Halvorsen, President, LSNE. “Their investment allows us to take the company to the next step with the building of the new facility. We also welcome their breadth of experience in assisting entrepreneurs to grow their businesses.”

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

This news release may contain 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 and uncertainties including the future growth rate of the lyophilization industry.

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