

**Clairvest Announces US\$23.4 Million Investment
In Texas Based Oilfield Service Company**

Toronto, Ontario (January 10, 2008) – Clairvest Group Inc. (TSX:CVG) and Clairvest Equity Partners III Limited Partnership (“CEP III”) today announced a combined US\$23.4 million investment in Light Tower Rentals, Inc. of Odessa, Texas. Light Tower is a fast growing oilfield equipment rental company, operating in Texas, New Mexico and Colorado. It is the regional leader in the support equipment segment.

“Strong energy prices combined with significant low cost, unconventional reserves have encouraged a high level of drilling activity in our regions. This deal enables Light Tower to capitalize on its abundant opportunities. We now have the necessary capital for internal growth as well as acquisition expertise,” said Ted Hogan, Light Tower's co-founder.

John Avary, co-founder of Light Tower, added “We had the opportunity to sell the business, but we instead chose to join with Clairvest and continue to grow. We selected Clairvest because of its strong track record of success and emphasis on forming partnerships.”

Concurrent with the investment, Keith Muncy joined Light Tower’s management as Chief Financial Officer. Mr. Muncy was previously the CFO of Voxcom, a leading Canadian electronic security company in which Clairvest had an investment.

“We continue to focus on backing top performing owner operators and helping them grow their companies organically as well as by effecting regional consolidations. This investment is consistent with that proven formula. We are excited to be partnering with Ted Hogan, John Avary and their team to create an even greater business,” said Clairvest Co-CEO Ken Rotman.

Western National Bank of Midland, Texas provided US\$24 million of senior debt commitments and McKenna Gale Capital Inc. of Toronto provided US\$20 million of subordinated debt. McKenna Gale Capital recently provided sub debt to another Clairvest investment, Winters Bros. Waste Systems, Inc., which was a very successful regional consolidation of the Long Island waste management industry.

McKenna Gale Capital and Keith Muncy both purchased equity in Light Tower as part of the transaction. The new investors together own 50% of Light Tower with the balance held by management.

Light Tower is Clairvest's 27th platform investment and is the second investment by CEP III. The Clairvest/CEP III co-investment pool is capitalized at \$300 million and makes equity placements in growth companies.

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 press 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, uncertainties and other factors such as the possibility of the transaction not concluding and actual sale proceeds received 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.

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