

**CLAIRVEST RECEIVES \$9.7 MILLION DEBT REPAYMENT  
FROM MORNEAU SOBECO INCOME FUND**

**Toronto, Ontario (March 24, 2009)** – Clairvest Group Inc. (TSX: CVG) today announced that it has received a prepayment of \$9.7 million, or approximately 69%, of its share of the \$75.0 million promissory note which Clairvest and the other vendors of Shepell•fgi had received from Morneau Sobeco Income Fund (TSX: MSI.UN) (the “Fund”) upon the purchase by the Fund of Shepell•fgi in June 2008. The Fund has elected to prepay \$51.5 million of the \$75.0 million promissory note with the remaining \$23.5 million of the note to be repaid on June 30, 2009 with a \$0.3 million discount to reflect the time value of money on the prepayment. Clairvest’s share of the June 30 repayment will be \$4.4 million. Clairvest valued its portion of the \$75.0 million note at \$12.9 million in its December 31, 2008 financial statements.

Clairvest Equity Partners Limited Partnership (“CEP”), a partnership managed by Clairvest, received cash proceeds of \$29.2 million, and is entitled to receive a further \$13.2 million on June 30, 2009.

Clairvest and other vendors continue to hold another promissory note which they received from the Fund upon the purchase of Shepell•fgi which is payable July 2, 2010. Clairvest and CEP’s share of this note are \$1.1 million and \$3.3 million, respectively. Clairvest valued its share of this note at \$0.8 million in its December 31, 2008 financial statements.

**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.*

**For further information, please contact:**

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