

Voxcom Income Fund Files Final Prospectus

Toronto, Ontario – May 13, 2005 – Clairvest Group Inc. (TSX:CVG) today announced that on May 12, 2005 Voxcom Income Fund (the “Fund”) filed a final prospectus with the securities regulatory authorities in each of the provinces and territories of Canada in connection with its initial public offering of 5,750,000 units at a price of \$10 per unit for total gross proceeds of \$57,500,000.

Based on the offering size and price, the units are expected to produce an initial annual yield of 11 per cent through the payment of monthly distributions. The Fund also granted to the underwriters of the offering an over-allotment option to acquire within 30 days following closing an additional 563,782 units on the same terms and conditions.

The Fund will use the proceeds of the offering to acquire all of the issued and outstanding shares of Voxcom from its current securityholders and to repay a portion of Voxcom’s existing credit facilities. Clairvest is reinvesting its entire investment in Voxcom Incorporated into units, and as a result will hold a 20.1% interest in the Fund, and will not receive any proceeds from the IPO. The closing of the offering is subject to customary conditions and is expected to occur on or about May 20, 2005.

These securities have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States without registration or applicable exemption from the registration requirements of that Act. This news release does not constitute an offer for sale of these securities in the United States of America.

Clairvest Group Inc. is a Canadian merchant bank that invests its own capital, and that of third parties, through Clairvest Equity Partners Limited Partnership 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.

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.

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Contact Information:

Lana Reiken
Chief Financial Officer and Corporate Secretary
Clairvest Group Inc.
Tel: (416) 925-9270
Fax: (416) 925-5753
www.clairvest.com