CLAIRVEST GROUP INC. NEWS RELEASE

CLAIRVEST REPORTS FISCAL 2027 SECOND QUARTER RESULTS

Toronto, Ontario (November 11, 2026) – Clairvest Group Inc. (TSX: CVG) today reported results for the fiscal 2027 second quarter and six months ended September 30, 2026. *(All figures are in Canadian dollars unless otherwise stated.)*

Highlights

- September 30, 2026 book value was $1.356 billion or $101.35 per share compared with $1.328 billion or $99.26 per share as at June 30, 2026, up 2.1% in the quarter
- Net income for the quarter ended September 30, 2026 was $27.8 million or $2.08 per share
- Net income for the six months ended September 30, 2026 was $76.2 million or $5.69 per share
- During the quarter, Clairvest Equity Partners III ("CEP III") received its remaining escrow proceeds, concluding the fund with a top quartile final return of 2.5 times net for third party investors
- During the quarter, Clairvest and Clairvest Equity Partners VII ("CEP VII") completed two new investments for total investments of $73 million. Clairvest's portion of these investments was $18 million

Clairvest's book value was $1.356 billion or $101.35 per share as at September 30, 2026, compared with $1.328 billion or $99.26 per share as at June 30, 2026. For the quarter ended September 30, 2026, Clairvest recorded net income of $27.8 million, or $2.08 per share, which was driven by a net increase in the valuation of Clairvest's private equity investment portfolio. Also during the quarter, Clairvest purchased and cancelled 2,800 common shares at an average price of $78.27/share, or a total cost of $0.2 million.

For the six months ended September 30, 2026, the net income was $76.2 million, or $5.69 per share. The net income for the six months was driven by a net increase in the valuation of Clairvest's private equity investment portfolio over the corresponding period.

As at September 30, 2026, cash, cash equivalents and temporary investments excluding marketable securities, as reported under IFRS, were $180 million. In addition, our acquisition entities held $114 million in cash, cash equivalents and temporary investments as at September 30, 2026 bringing total available cash to $294 million. In aggregate, this represented 22% of our book value as at September 30, 2026, or approximately $22.01 per share.

During the quarter ended September 30, 2026, CEP III received the remaining escrow proceeds from the sale of its final investment, and the fund was formally dissolved on September 30, 2026. The completion of CEP III marks an important milestone for Clairvest. CEP III generated a final return of 2.5 times net for third party investors, placing it in the top quartile of North American buyout funds of its vintage.

During the quarter ended September 30, 2026, Clairvest and CEP VII invested $73 million in two new deals, Clairvest's portion of which was $18 million. One investment was in the food and beverage domain and the other was in the medical practice management domain, both sectors where Clairvest has prior investments and expertise. As at the date of this press release, CEP VII, since the commencement of its investment program in 2024, has made eight investments in total and is at 35% invested.

"Completing CEP III is a meaningful milestone for Clairvest. The fund delivered a top quartile return of 2.5 times net for our investors, a result that reflects the strength of our partnerships with the entrepreneurs we backed and our commitment to seeing every investment through to the end," said Ken Rotman, CEO of Clairvest. "At the same time, we continued to build out the CEP VII portfolio with two new investments this quarter, in food and beverage and medical practice management. With eight investments completed and an active pipeline of opportunities in diligence, we expect to substantially complete the CEP VII investment program in 2027, building a high-quality portfolio of businesses."

Summary of Financial Results – Unaudited

Financial Results	Quarter ended September 30		Six months ended September 30	
	2026	2025	**2026**	2025
($000's, except per share amounts)	**$**	$	**$**	$
Net investment gain (loss)	**24,796**	(94,506)	**80,556**	(58,524)
Net carried interest from Clairvest Equity Partners III	**(54)**	(507)	**(4,773)**	(1,102)
Distributions, interest income, dividends and fees	**22,028**	14,825	**45,252**	28,288
Total expenses, excluding income taxes	**15,740**	4,215	**35,438**	29,213
Net income (loss) and comprehensive income (loss)	**27,820**	(76,750)	**76,182**	(55,414)
Basic and fully diluted net income (loss) per share	**2.08**	(5.43)	**5.69**	(3.92)

Financial Position	**September 30 2026**	March 31 2026
($000's, except share information and per share amounts)	**$**	$
Total assets	**1,540,337**	1,479,834
Total cash, cash equivalents, temporary investments and restricted cash	**253,459**	324,881
Carried interest from Clairvest Equity Partners IV	**36,684**	41,944
Corporate investments[(1)]	**1,035,482**	952,179
Total liabilities	**184,484**	186,405
Management participation from Clairvest Equity Partners IV	**31,242**	34,289
Book value[(2)]	**1,355,853**	1,293,429
Common shares outstanding	**13,378,131**	13,388,931
Book value per share[(2)]	**101.35**	96.60

(1) Includes carried interest of $249,245 (March 31: $211,627) and management participation of $179,209 (March 31: $152,064) from Clairvest Equity Partners V, VI and VII, and $114,278 (March 31: $143,471) in cash, cash equivalents and temporary investments held by Clairvest's acquisition entities.
(2) Book value is a non-IFRS measure calculated as the value of total assets less the value of total liabilities.

Clairvest's second quarter fiscal 2027 financial statements and MD&A are available on the SEDAR website at www.sedarplus.ca and the Clairvest website at www.clairvest.com.

About Clairvest
Clairvest's mission is to partner with entrepreneurs to help them build strategically significant businesses. Founded in 1987 by a group of successful Canadian entrepreneurs, Clairvest is a top performing private equity management firm with over CAD $4.7 billion of capital under management. Clairvest invests its own capital and that of third parties through the Clairvest Equity Partners limited partnerships in owner-led businesses. Under the current management team, Clairvest has initiated investments in 74 different platform companies and generated top quartile performance over an extended period.

Contact Information
Stephanie Lo
Director of Investor Relations and Marketing
Clairvest Group Inc.
Tel: (416) 925-9270
Fax: (416) 925-5753
stephaniel@clairvest.com

Forward-looking Statements

This news release contains forward-looking statements with respect to Clairvest Group Inc., its subsidiaries, its CEP limited partnerships 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, its CEP limited partnerships and their investments to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include general and economic business conditions and regulatory risks. Clairvest is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or otherwise.

www.clairvest.com