

**CLAIRVEST REPORTS FISCAL 2017
FIRST QUARTER RESULTS**

Toronto, Ontario (August 10, 2016) – Clairvest Group Inc. (TSX: CVG) today reported results for the first quarter ended June 30, 2016. *(All figures are in Canadian dollars unless otherwise stated)*

Highlights

- June 30, 2016 book value was \$492.2 million or \$32.35 per share versus \$31.91 per share at March 31, 2016
- Net income for the quarter was \$11.6 million or \$0.76 per share
- Subsequent to quarter end, Clairvest paid an annual ordinary dividend of \$1.5 million, or \$0.10 per share, and a special dividend of \$3.4 million, or \$0.2191 per share, both paid on July 22, 2016

Clairvest's book value was \$492.2 million or \$32.35 per share at June 30, 2016, compared with \$485.5 million or \$31.91 per share at March 31, 2016. The increase in book value per share for the quarter was attributable to net income for the quarter of \$11.6 million, or \$0.76 per share, net of \$0.3191 of dividend per share accrued at June 30, 2016.

Subsequent to quarter end, Clairvest paid an annual ordinary dividend of \$0.10 per share and a special dividend of \$0.2191 per share, such that in aggregate, the dividends represent 1% of the March 31, 2016 book value. Both dividends were paid on July 22, 2016 to common shareholders of record as of July 6, 2016 and are eligible dividends for Canadian income tax purposes.

At June 30, 2016, Clairvest had approximately \$700 million of capital available for future acquisitions through treasury funds, credit facilities, access to funds in its acquisition entities and uncalled committed capital in various Clairvest Equity Partnerships (the "CEP Funds").

Summary of Financial Results – Unaudited

Financial Results⁽¹⁾	Quarters ended	
	June 30	
	2016	2015
(\$000's, except per share amounts)	\$	\$
Net investment gains	14,356	12,600
Net carried interest income – realized and unrealized changes	4,598	3,888
Distributions, interest income, dividends and fees	6,081	4,245
Total expenses, excluding income taxes	13,198	11,776
Net income and comprehensive income	11,574	7,889
Basic and fully diluted net income per share	0.76	0.52

Financial Position	June 30, 2016	March 31, 2016
(\$000's, except share information and per share amounts)	\$	\$
Total assets ⁽¹⁾	592,405	570,191
Total cash, cash equivalents and temporary investments ⁽¹⁾	87,853	87,043
Unrealized carried interest from the CEP Funds ⁽¹⁾	68,725	64,009
Corporate investments, at fair value ⁽¹⁾	368,355	353,801
Total liabilities ⁽¹⁾	100,165	84,670
Management participation ⁽¹⁾	47,294	43,977
Book value ⁽²⁾	492,240	485,521
Common shares outstanding	15,214,095	15,214,095
Book value per share ⁽²⁾	32.35	31.91

⁽¹⁾ Under IFRS, the Company is required to fair value certain acquisition entities and wholly-owned holding entities and record them as corporate investments. The Company is also required to recognize as revenue that portion of the carried interest from the CEP Funds which are allocated to the principals and employees of Clairvest through various limited partnerships which are controlled by Clairvest. In addition, Clairvest is required to record a liability for any entitlements of limited partners of a partnership where the limited partners are not part of the consolidated group of the Company but where the partnership is required to be consolidated by the Company. Accordingly, that portion of the carried interest from the CEP Funds that is allocated to the limited partners of these partnerships ("MIP Partnerships") and the carried interest payable to MIP Partnerships by other partnerships which are consolidated by Clairvest (collectively, the "Management participation") are recorded as an expense and a liability of the Company.

⁽²⁾ Book value is a Non-IFRS measure calculated as the value of total assets less the value of total liabilities. The term book value does not have any standardized meaning according to IFRS and therefore may not be comparable to similar measures presented by other companies. There is no comparable IFRS measure presented in Clairvest's consolidated financial statements and thus no applicable quantitative reconciliation for such non-IFRS financial measure. The Company has calculated book value consistently for many years and believes that book value can provide information useful to its shareholders in understanding its performance, and may assist in the evaluation of its business relative to that of its peers.

Clairvest's first quarter fiscal 2017 financial statements and MD&A are available on the SEDAR website at www.sedar.com and on the Clairvest website at www.clairvest.com.

About Clairvest

Clairvest Group Inc. is a private equity investor which invests its own capital, and that of third parties through the Clairvest Equity Partners ("CEP") limited partnerships, 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.

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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.

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