

**CLAIRVEST REPORTS FISCAL 2016
FOURTH QUARTER AND YEAR-END RESULTS**

Toronto, Ontario (June 22, 2016) – Clairvest Group Inc. (TSX: CVG) today reported results for the quarter and year ended March 31, 2016. *(All figures are in Canadian dollars unless otherwise stated)*

Highlights

- March 31, 2016 book value was \$485.5 million or \$31.91 per share versus \$30.78 per share at December 31, 2015 and \$29.58 per share at March 31, 2015, an increase of \$2.33 per share over the last twelve months
- Net income for the quarter and for the year was \$17.3 million or \$1.14 per share and \$40.0 million or \$2.63 per share respectively
- Clairvest and Clairvest Equity Partners V (“CEP V”) made a US\$20.5 million investment for a minority interest in Digital Media Solutions, LLC (“Digital Media Solutions”)
- Clairvest and CEP V made a US\$32.5 million investment for a minority interest in Accel Entertainment Inc. (“Accel Entertainment”)
- Chilean Gaming Holdings increased its ownership in Casino Osorno and Casino Sol Calama
- Subsequent to quarter end, Clairvest declared 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 payable on July 22, 2016

Clairvest’s book value was \$485.5 million or \$31.91 per share at March 31, 2016, compared with \$468.3 million or \$30.78 per share at December 31, 2015. The increase in book value per share for the quarter was attributable to net income for the quarter of \$17.3 million, or \$1.14 per share. For the year ended March 31, 2016, net income was \$40.0 million or \$2.63 per share.

At March 31, 2016, Clairvest had \$693.1 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”).

During the quarter, Clairvest and CEP V made a US\$20.5 million investment for a minority interest in Digital Media Solutions, a digital media company which operates as a lead generation engine for companies in a variety of industries. Clairvest’s portion of the investment was made by CEP V Co-Investment Limited Partnership (“CEP V Co-invest”) and was US\$6.2 million.

Also during the quarter, Clairvest and CEP V made a US\$32.5 million investment for a minority interest in Accel Entertainment, a licensed video gaming terminal operator in Illinois. Clairvest’s portion of the investment was made by CEP V Co-invest and was US\$9.7 million. Subject to post-closing purchase price adjustments, CEP V Co-Invest’s investment may be increased to up to US\$12.1 million.

Also during the quarter, Chilean Gaming Holdings increased its ownership in Casino Osorno and in Casino Sol Calama, both located in Chile, through a buyout of the operating partner of Casino Osorno and Casino Sol Calama. Upon completion of this transaction, Chilean Gaming Holdings increased its ownership in each of Casino Osorno and Casino Sol Calama from 48.8% to 73.8%, and continues to hold a 50%

ownership in Casino Marina del Sol. Clairvest, through an acquisition entity, owns a 36.8% equity interest in Chilean Gaming Holdings.

“Clairvest had an active year during fiscal 2016 as we continue to build value in our investee companies”, said Ken Rotman, Co-CEO of Clairvest. “During the last fiscal year we exited two investments and in January 2016 we officially commenced our investment program for CEP V. Clairvest grew book value again, the 15th consecutive year of value growth. The portfolio in aggregate looks strong and we look forward to another year of creating value for our fund investors and our shareholders. ”

Subsequent to quarter ended March 31, 2016, Clairvest declared 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 will be payable July 22, 2016 to common shareholders of record as of July 6, 2016 and are eligible dividends for Canadian income tax purposes.

Summary of Financial Results – Unaudited

Financial Results ⁽¹⁾	Quarters ended March 31		Year ended March 31	
	2016	2015	2016	2015
(\$000's, except per share amounts)	\$	\$	\$	\$
Net investment gains	14,566	2,634	37,582	37,471
Net carried interest income – realized and unrealized changes	8,174	8,546	16,101	31,361
Distributions, interest income, dividends and fees	5,138	21,344	21,279	35,495
Total expenses, excluding income taxes	9,348	10,526	31,735	49,035
Net income and comprehensive income	17,265	19,009	39,966	52,005
Basic and fully diluted net income per share	1.14	1.25	2.63	3.43

Financial Position	March 31, 2016	March 31, 2015
(\$000's, except share information and per share amounts)	\$	\$
Total assets ⁽¹⁾	570,191	531,207
Total cash, cash equivalents and temporary investments ⁽¹⁾	87,043	157,155
Unrealized carried interest from the CEP Funds ⁽¹⁾	64,009	53,738
Corporate investments, at fair value ⁽¹⁾	353,801	291,421
Total liabilities ⁽¹⁾	84,670	83,513
Management participation ⁽¹⁾	43,977	37,756
Book value ⁽²⁾	485,521	447,694
Common shares outstanding	15,214,095	15,134,095
Book value per share ⁽²⁾	31.91	29.58

⁽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 annual fiscal 2016 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.

Contact Information

Maria Klyuev
Director, Investor Relations and Marketing
Clairvest Group Inc.
Tel: (416) 925-9270
Fax: (416) 925-5753
mariak@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.

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