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FOR IMMEDIATE RELEASE

Clairvest and Covington Capital winners of CVCA's 2008 'Deal of the Year' Awards

TORONTO: CVCA - Canada's Venture Capital & Private Equity Association is pleased to announce that Covington Capital Corporation is the recipient of the CVCA's 2008 'Deal of the Year Award' for the venture capital category and Clairvest Group Inc. is the recipient of the CVCA's 2008 'Deal of the Year Award' for the private equity category.

Established in 1998, the purpose of the CVCA's 'Deal of the Year Award' competition is to promote, highlight and celebrate the achievements of CVCA members who have had outstanding investment successes. The selection process focuses on firms with the most significant return during the last twelve months ending June 30, 2008.

Venture Capital Category Winner

"It is my pleasure to announce that Covington Capital won this year's venture capital category award for its investment in PlateSpin Ltd.," said Richard Kinlough, Chairman of CVCA's Deal of the Year Committee and Managing Director, Group Head, CIT Corporate Finance, Canada, "Covington first invested in PlateSpin Ltd. in March 2003 and upon exit in 2008, the investment had generated an internal rate of return (IRR) of 117% and a multiple of 18 times original investment." The CVCA would also like to congratulate Covington's co-investors CastleHill Ventures, VentureLink and Four Quarters.

Phil Reddon, Managing Director of Covington Capital, accepted the honour at the CVCA's AGM Dinner in Toronto on Tuesday, September 23 2008. "Covington, along with our co-investors CastleHill Ventures, VentureLink and Four Quarters, are extremely pleased with PlateSpin's success and what it means to our investors," states Mr. Reddon. "Successes such as these underscore the importance of venture investors in supporting growth and innovation in Canada and we look forward to continuing to be a key player in this industry."

PlateSpin Ltd. provides a suite of solutions to help enterprises to adopt and manage their use of server virtualization in the data centre. The Company became one of the leaders in the virtualization technologies by providing their clients with the flexibility and efficiencies to improve service, and lower costs on their existing systems.

Established in 1994, Covington Capital is one of Canada's largest providers of venture capital investment funds. Managing over \$400 million in assets on behalf of both institutional and retail investors, Covington provides investors with the ability to access venture capital investment opportunities via their suite of venture capital product offerings.

Private Equity Category Winner

"It is my pleasure to announce that Clairvest Group Inc. won this year's private equity category award for its investment in Gateway Casinos Inc.," said Richard Kinlough. "Clairvest's investment in January 2000 generated an internal rate of return of 50% and a multiple of 9 times investment."

Ken Rotman, Co-CEO and Managing Director of Clairvest accepted the honour at the CVCA's AGM Dinner in Toronto on Tuesday, September 23 2008. "Gateway validates our domain based origination

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and investment strategy and our objective of partnering with successful, proven management teams. We are obviously very pleased to have been associated with our partners and having actively assisted Gateway during its tremendous period of growth" said Mr. Rotman.

Gateway Casinos is one of the largest casino and entertainment companies in Western Canada and has grown from just 2 facilities with 150 employees to 9 facilities with over 3,000 employees. The growth was achieved through continual operational improvement and expansion at existing properties and through the acquisition of several casinos in its trading area.

Founded in 1987, Clairvest is a Toronto-based private equity investment firm with over C\$600 million of equity capital under management. Clairvest invests in successful mid-market companies, principally in North America, across a wide array of industries.

The underlying philosophy of Clairvest is the concept of partnership. They structure their investments to closely align their interests with the management of their portfolio companies.

"I'd like to congratulate our two Deal-of-the-Year Award winners tonight, who clearly enhanced the value of these companies through strong governance, innovation and a longer-term perspective that built sustainable value," said Gregory Smith, newly elected President of the CVCA and President of Macquarie Capital Funds Canada Ltd, 'Both winners are clear examples of how Venture Capital and Private Equity backed companies support a stronger and more productive Canadian economy'".

About CVCA

The CVCA - Canada's Venture Capital & Private Equity Association, was founded in 1974 and is the association that represents Canada's venture capital and private equity industry. Its over 1500 members are firms and organizations which manage the majority of Canada's pools of capital designated to be committed to venture capital and private equity investments. The CVCA fosters professional development, networking, communication, research and education within the venture capital and private equity sector and represents the industry in public policy matters.

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