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FOR IMMEDIATE RELEASE

PRIVATE EQUITY BUYOUTS REMAIN SOLID IN FIRST QUARTER 2008

TORONTO: CVCA - Canada's Venture Capital and Private Equity Association together with research partner Thomson Reuters today released the first quarter of 2008 investment statistics for the private equity buyout sector in Canada. A total of 29 transactions were completed during the quarter, with nine of these disclosing their transaction values. The nine disclosed investments totaled \$2.4 billion.

"The level of investment activity in our private equity markets during the first quarter clearly demonstrates that the Canadian buyout sector remains strong," said Rick Nathan, President of the CVCA and Managing Director of Kensington Capital Partners Limited, "The Canadian buyout sector has established itself as an important source for mid-market corporate finance and M&A financing in the face of volatile public markets and a tighter credit environment."

Reported buyout activity during the first quarter of 2008 was consistent with the solid performance achieved during the prior quarter (Q4 2007) when 14 transactions with disclosed values amounted to \$2.3 billion and a total of 42 investments were completed.

This level of activity is below the peak levels established in 2007, when 181 transactions were completed during the full year, and 68 disclosed their transaction values totaling \$65.5 billion (\$18.7 billion without the pending BCE buyout), but remains higher than 2006 or any prior year's activity. During the full year 2006, a total of 104 transactions were completed, and a total of 40 of these disclosed their transaction values totaling \$7.9 billion.

On a global basis, Canada appears to be improving its relative position compared to the U.S. and the rest of the world in terms of overall private equity investment levels. In recent years, the mega-deal buyouts common in the U.S. and other regions were much less prevalent in Canada. With these mega-deals no longer being launched, the Canadian market has been much less affected.

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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To arrange an interview with Rick Nathan, President of the CVCA and Managing Director of Kensington Capital Partners, please contact Ally O'Keefe , Media & Investor Relations , Kensington Capital Partners Limited 416.362.7264 or aokeefe@kcpl.ca

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