



**CONSTITUTION**  
Capital Partners

**FOR IMMEDIATE RELEASE**

**CONSTITUTION CAPITAL PARTNERS COMPLETES CO-INVESTMENT WITH  
CLAIRVEST IN LIGHT TOWER RENTALS**

**BOSTON, MA – August 29, 2014** - Clairvest today announced the recap of Light Tower Rentals, a high growth and diversified specialty equipment rental and services company focused on the oil & gas sector. Constitution Capital Partners (“CCP”), a private equity firm focused on North American buyouts, participated as a co-investor alongside Clairvest in Light Tower Rentals.

**About Constitution Capital Partners (CCP)**

Constitution Capital Partners, based in Boston, MA, is a private equity firm that focuses on North American small to mid-cap buyouts. CCP is a disciplined, value-oriented investor with a demonstrated track record of consistently generating top quartile returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in both partnerships and direct investments. For more information about Constitution Capital Partners, please see: [www.concp.com](http://www.concp.com).

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Below is a copy of the press release from Clairvest discussing the recapitalization:

**LIGHT TOWER RENTALS COMPLETES RECAPITALIZATION WITH NEW EQUITY  
SPONSORS**

**Toronto, Ontario - August 29, 2014** – Clairvest Group Inc. (TSX: CVG) (“CVG”), together with Clairvest Equity Partners III Limited Partnership (“CEP III”, collectively “Clairvest”), announced today that Light Tower Rentals (“LTR”) finalized its recapitalization by adding a group of institutional equity investors, following a US\$330 million bond offering which was announced on July 21, 2014.

The new equity investors will broaden LTR’s shareholder base and provide additional access to capital to pursue further growth initiatives. Among the new equity investors are StepStone and Constitution Capital Partners LLC.

As part of the transaction, shareholders of LTR sold 44.2% of their equity for proceeds of US\$100 million. After the transaction, where Clairvest received US\$49.9 million, Clairvest will continue to own 29.2% of LTR. Consistent with its beneficial ownership, CVG realized 25% of this amount, or US\$12.5 million.

**About Clairvest**

Clairvest Group Inc. is a private equity management firm which invests its own capital, and that of third parties through the Clairvest Equity Partners 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.