



BIRCH HILL EQUITY PARTNERS

NEWS RELEASE

Birch Hill Equity Partners Closes Third Fund at \$850 million

(Toronto, February 20, 2006) Birch Hill Equity Partners Inc. announces the closing of its third private equity fund, Birch Hill Equity Partners III, LP. The fund capped investor commitment at \$850 million, 30% more than its original target. Approximately 25 leading institutional investors participated as limited partners in the fund.

“There was an exceptional response from the investment community”, said Birch Hill partner Stephen Dent. “We are really gratified by the support we received from our existing limited partners, as well as the strength of our new Canadian and international investors.”

Lazard acted as the placement agency for the Fund. “This oversubscribed fundraising is a direct result of Birch Hill’s long record of outstanding investment returns and the depth and quality of its team,” said B. Timothy O’Gara, Managing Director of the Private Fund Advisory Group at Lazard. “Participation by leading investors from around the world is further testimony to the attractiveness of the Canadian private equity market”

“We plan to continue with our successful strategy of investing in buyouts of middle market Canadian businesses”, added Stephen Dent. “We expect to announce the first investment from this fund very shortly.”

Birch Hill Equity Partners Inc. invests in leading Canadian middle-market businesses. Birch Hill’s 23 member team has years of experience working together as an active partner with top management in building long term value. For more information about Birch Hill Equity Partners, please visit www.birchhillequity.com.

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