



***NEWS FOR IMMEDIATE RELEASE:***

**KENSINGTON CLOSSES \$22.7 MILLION IN FIRST PRIVATE EQUITY FUND FOR  
RETAIL INVESTORS**

FUND INVESTED AS PART OF KENSINGTON'S 2007 PRIVATE EQUITY PROGRAM

TORONTO, April 23rd, 2007 - Kensington Capital Partners, Canada's leading independent private equity investor and fund-of-funds manager, announced today it has closed its first retail fund, the Kensington Global Private Equity Fund, at \$22.7 million. This fund represents the first actively managed private equity fund-of-funds offered to the retail market in Canada. The capital in this fund will be invested as part of Kensington's 2007 Private Equity Program, bringing the total amount raised so far this year to over \$100 million from institutions and individuals.

"At Kensington, we believe retail investors as well as institutions should have access to the high returns and diversification offered by private equity," said Tom Kennedy, founder and a Managing Director of Kensington. "Kensington funds are designed to provide investors with a diversified portfolio of the world's best performing private equity investments. Our access to the top funds, active investing approach, and rigorous due diligence and selection process has resulted in our track record of top-quartile performance."

The Kensington Global Private Equity Fund, as part of Kensington's Private Equity Program will have the same investment objective: a diversified portfolio of global private equity investments, including private equity funds and direct investments in private companies. Traditionally, private equity has only been available to institutions, such as pension funds, endowments, and financial institutions, and wealthy families who could provide a minimum investment of \$5 million or more.

About Kensington:

Kensington Capital Partners Limited is Canada's leading independent global private equity investor and fund-of-funds manager founded in 1996. To date, Kensington has received commitments of over \$320 million for private equity investments through its fund-of-funds and direct co-investment programs. The company has consistently achieved top-quartile financial returns for its investors. Kensington's web site is [www.kcpl.ca](http://www.kcpl.ca).

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