

Gluskin Sheff + Associates Inc. response to media reports

April 15, 2013

TORONTO, ONTARIO

Gluskin Sheff + Associates Inc. (TSX:GS) (the "Company") today announced that while it is a general policy not to comment on market rumours, it confirms that at the request of its founding shareholders, Ira Gluskin and Gerald Sheff, the Company undertook a process to explore shareholder value maximization alternatives, which process has now concluded. The founders, the Board and management have concluded that the current platform remains an excellent way to serve clients and enhance shareholder value at this time.

The Company will only comment further on this matter if and when appropriate.

Founded in 1984, Gluskin Sheff + Associates Inc. is one of Canada's pre-eminent wealth management firms serving high net worth private clients and institutional investors. Gluskin Sheff offers equity and fixed income investment portfolios in addition to being one of the largest managers of alternative investments in Canada. The Company's Subordinate Voting Shares are listed on the Toronto Stock Exchange under the symbol "GS". For more information about the Company, please visit our website at www.gluskinsheff.com.

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This press release may contain forward-looking statements relating to Gluskin Sheff + Associates Inc.'s business and the environment in which it operates. These statements are based on the Company's expectations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. These risks and uncertainties are discussed in the Company's regulatory filings available on the Company's website at www.gluskinsheff.com or at www.sedar.com. Actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. The Company undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances.