

GLUSKIN SHEFF + ASSOCIATES INC. DECLARES REGULAR QUARTERLY DIVIDEND OF \$0.225, SPECIAL DIVIDEND OF \$0.05, AND INCREASE IN REGULAR QUARTERLY DIVIDEND

September 17, 2015

TORONTO, ONTARIO

Gluskin Sheff + Associates Inc. (the “Company”) today declared its regular quarterly dividend of \$0.225 per Common Share, for the quarter ended June 30, 2015, payable on October 8, 2015, to shareholders of record at the close of business on September 28, 2015. A portion of this dividend amount (\$0.13 per Common Share) is designated as an ‘eligible dividend’ as defined in subsection 89(1) of the Income Tax Act, while a portion (\$0.095 per Common Share) is not designated as an eligible dividend (i.e. is a ‘non-eligible dividend’). The treatment of a portion of the dividend as ‘non-eligible’ relates to tax treatments associated with the acquisition by the Company of Blair Franklin Asset Management Holdings Inc. and the Company expects all future dividends declared by the Company to be ‘eligible dividends’ for tax purposes.

The Company also announced today a special dividend of \$0.05 per Common Share (100% of which is designated as an ‘eligible dividend’ as defined in subsection 89(1) of the Income Tax Act) payable on October 8, 2015 to shareholders of record on September 28, 2015. The special dividend represents a portion of the Performance Fees earned during the six months ended June 30, 2015.

The Company also announced that its regular quarterly dividend would be increased to \$0.25 from the current quarterly dividend of \$0.225 per common share commencing with the declaration of the first quarter dividend for fiscal 2016.

“We are pleased to declare our thirteenth special dividend and announce the ninth consecutive increase in our regular dividend since becoming a public company,” commented Jeremy Freedman, President & Chief Executive Officer. “Our cash flow generation and unlevered balance sheet have allowed us to continue our history of paying strong and growing regular dividends. Special dividends, which have primarily related to Performance Fees earned in excess of the Company’s operating requirements, represent one option for returning capital to shareholders. Other potential uses of free cash flow are share repurchases and strategic initiatives. Our main objective is to deploy our capital in a manner that maximizes shareholder value.”

Gluskin Sheff + Associates Inc. is one of Canada’s pre-eminent wealth management firms, managing over \$8.5 billion on behalf of high net worth private clients, estates, trusts and institutional investors. Founded in 1984, the Firm is dedicated to providing our clients with a world-class experience in the management of their wealth by delivering strong, risk-adjusted returns together with the highest level of personalized client service. The Company’s Common 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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