

## **GLUSKIN SHEFF + ASSOCIATES INC. ANNOUNCES UPDATE TO THE RENEWAL OF NORMAL COURSE ISSUER BID**

*February 9, 2016*

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TORONTO, ONTARIO

Gluskin Sheff + Associates Inc. (the “Company”) today announced that the Toronto Stock Exchange (the “TSX”) has approved an update to its normal course issuer bid announced on February 3, 2016 to buy up to 1,802,128 of its Common Shares, being 10% of the public float as of January 31, 2016. Purchases will be made on the open market through the facilities of TSX or alternative Canadian trading systems. Purchases pursuant to the bid may begin February 11, 2016. The bid expires no later than February 10, 2017.

Gluskin Sheff + Associates Inc. is one of Canada’s pre-eminent wealth management firms, managing over \$8.3 billion on behalf of high net worth private clients, estates, trusts and institutional investors. Founded in 1984, the Firm is dedicated to providing clients with 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](http://www.gluskinsheff.com).

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**Chief Financial Officer and Secretary**

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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](http://www.gluskinsheff.com) or at [www.sedar.com](http://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, except as required by applicable law.*