

## **GLUSKIN SHEFF + ASSOCIATES INC. ANNOUNCES THE RETIREMENT OF JEREMY FREEDMAN AND THE PENDING APPOINTMENT OF THOMAS C. MACMILLAN AS CHIEF EXECUTIVE OFFICER, EFFECTIVE JUNE 30, 2016**

April 7, 2016

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TORONTO, ONTARIO

Gluskin Sheff + Associates Inc. (the “Company”) announced today that Jeremy Freedman has indicated his intention to retire as President & Chief Executive Officer and a director of the Company effective June 30, 2016, the Company’s fiscal year-end. Thomas MacMillan will be appointed Chief Executive Officer as of July 1, 2016.

Mr. Freedman joined the company in 2000, and took over responsibility for all day-to-day operations beginning in 2001. He served the Company as Chief Operating Officer, and then Deputy Chief Executive Officer, before being appointed President and Chief Executive Officer on July 1, 2010. During his tenure at the Company, assets under management grew from \$1 billion to over \$8 billion and the organization grew from 35 to over 150 employees.

“For 16 years, Jeremy has dedicated himself to evolving the way in which the Company serves its clients for their benefit, and the benefit of the Firm’s shareholders and employees. We are grateful for his contributions, and understand his desire to now focus on personal priorities”, commented Paul Beeston, Vice-Chair of the Board.

“I have enjoyed a remarkable 16 years with Gluskin Sheff, and the depth of our team allows me to pass the baton with great confidence”, commented Mr. Freedman. “I intend to remain one of the Firm’s largest shareholders and look forward to continuing to support the Firm in every way possible”.

Mr. MacMillan is a veteran of the financial services business in both Canada and the United States. Among other positions, he served as President and Chief Executive Officer of CIBC Mellon for 11 years, from 1998 to 2009. He served as Chair of Blair Franklin Asset Management at the time of its acquisition by the Company in 2014.

Upon his appointment as Chief Executive Officer, Mr. MacMillan will continue as Chair of the Company’s Board of Directors, Paul Beeston will continue as Vice-Chair and Nancy Lockhart will be appointed Lead Director.

**For more information, please contact:**  
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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.*