

## **For Immediate Release**

### **The Caldwell Partners International Accelerating Conversion of Shares Structure**

**Toronto, Ontario – March 12, 2010** – Retained executive search firm The Caldwell Partners International Inc. (TSX: CWL.A) today announced that it is accelerating the planned conversion of its current dual-class shares structure to a single class of voting Class A shares.

The company expects that the conversion of each Class B share automatically into 1.149 Class A shares will be completed at the earliest date permissible following the Annual and Special Meeting scheduled for April 21, 2010. The conversion is subject to the approval of The Toronto Stock Exchange of the listing of the additional Class A shares. The planned conversion was previously approved at the 2009 annual meeting of shareholders and had been scheduled to take effect on November 11, 2011. C. Douglas Caldwell, the founder of The Caldwell Partners, has agreed that, subject to execution of a definitive agreement with him and regulatory documentation, he will vote all of the shares held by him or his affiliated corporations in support of an amendment to the Articles of The Caldwell Partners to accelerate the planned conversion.

“My decision to support the acceleration of the conversion of share structure to a single class of voting shares is consistent with the measures that the company has been implementing for the past two years to strengthen its corporate governance and also follows my announcement earlier today that I am retiring as Executive Chair and a Director of The Caldwell Partners,” said Mr. Caldwell.

#### **About The Caldwell Partners**

Retained executive search firm The Caldwell Partners International Inc., founded in 1970, provides human-capital services to its clients through its offices and partners in Vancouver, San Francisco, Los Angeles, Dallas, Calgary, Chicago, Toronto, Stamford, and New York City. The Caldwell Partners focuses, in particular, on recruiting “C-class” executives (chief executive, chief financial, chief information officers, as well as other senior executives). The Caldwell Partners takes pride in delivering unmatched depth of service and expertise to its clients, the calibre and experience of its staff, and the successful completion of its engagements. The Caldwell Partners founded and continues to promote the prestigious national awards programs recognizing Canada’s Outstanding CEO of the Year™ and Canada’s Top 40 Under 40™, and advises and supports the Canada’s CFO of the Year Award™ program. In 2010, the Canada’s Outstanding CEO of the Year™ and Canada’s Top 40 Under 40™ programs are marking their respective 20<sup>th</sup> and 15<sup>th</sup> anniversaries.

The Caldwell Partners’ Class-A non-voting shares are listed on The Toronto Stock Exchange (TSX: CWL.A). Please visit our website at [www.caldwellpartners.com](http://www.caldwellpartners.com) for further information.

#### **Forward-Looking Statements**

Forward-looking statements in this document are based on current expectations that are subject to significant risks and uncertainties. Actual results might differ materially due to various factors such as the competitive nature of the executive search industry, the ability of the company to execute its growth strategies, the performance of the Canadian domestic and international economies, and the company’s ability to retain key personnel. The Caldwell Partners assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

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