

For Immediate Release

Doug Caldwell Steps Down as Executive Chair and Director of The Caldwell Partners International

- Industry pioneer established Canada's retained executive search industry with the founding of his firm 40 years ago

Toronto, Ontario – March 12, 2010 – C. Douglas Caldwell, the founder of Canada's first retained executive search firm, The Caldwell Partners International Inc. (TSX: CWL.A), is stepping down as a Director and Executive Chair of the company's Board of Directors. The Board will appoint a successor as Chair at its next meeting.

"It has been 40 years since we founded The Caldwell Partners and I retire from the company now with a great deal of pride in our accomplishments during the past four decades and in how we have positioned our company for a great future," Mr. Caldwell said. "It has been a tremendous pleasure, great fun, and an honor working with the partners, associates, and directors of The Caldwell Partners and my colleagues through the industry in Canada and internationally. I look forward to following the continuing growth of The Caldwell Partners in the years ahead.

"Based on the strong brand and foundation that we established in Canada, and our financial strength, The Caldwell Partners has been able to pursue our strategic growth plan to become a truly North American company. My retirement now as a Director and as Executive Chair is the completion of the management and corporate governance transition that we initiated two years ago," he said.

"Doug Caldwell's vision did not just found a company in Canada; he founded an industry," said John Wallace the company's President and Chief Executive Officer. "When he started The Caldwell Partners, there were virtually no executive recruiters in Canada. Many of the search professionals in the practice today across Canada received their early training and inspiration from The Caldwell Partners. As the industry's pioneers, Doug and his colleagues effectively established the professional and ethical standards for the retainer search industry in Canada. His legacy and his contributions to our industry cannot be overstated."

After receiving a Bachelor's degree in Business Administration from the University of New Brunswick (which in 1995 conferred on him an honorary doctorate for his career achievement), Mr. Caldwell held sales and executive positions with several companies, prior to moving into general management consulting with a leading firm in that field. In 1970, Mr. Caldwell joined with several colleagues to found The Caldwell Partners.

In March 2006, the Association of Executive Search Consultants, a worldwide association for the retained executive search industry, honored Mr. Caldwell with the prestigious Gardner W. Heidrick Award in recognition of his pioneering role in establishing Canada's first retained executive search firm. This was the first time that the New York City-based association had ever presented this award to anyone outside of the United States.

Under Mr. Caldwell's leadership, The Caldwell Partners was responsible for a number of notable achievements, including:

- in 1989, completing the first initial public offering (IPO) of an executive search firm in Canada and listing on the Toronto Stock Exchange;
- 18 consecutive years of profitability following the IPO and the payment to its shareholders of more than \$42 million of dividends;
- in 1990, the founding of Canada's most prestigious business award, Canada's Outstanding CEO of the Year™ and the Futures Fund Scholarship program;
- in 1995, the founding of Canada's Top 40 Under 40™ program, which has since honored more than 600 young business leaders; and
- becoming an advisor and supporter, in partnership with The Financial Executives Institute and PricewaterhouseCoopers Canada, for the Outstanding CFO of the Year™ in Canada award.

Based on the settlement of Mr. Caldwell's rights under his employment contract with the company, he will be receiving a payment in the company's fiscal 2010 year of \$713,000.

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 20th and 15th 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 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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