

NEWS RELEASE



PORTLAND
INVESTMENT COUNSEL™

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Portland Provides an Opportunity to Invest in the Latin American and Caribbean Telecommunications Sector

BURLINGTON, ONTARIO--(Marketwired - April 17, 2013) - Portland Investment Counsel Inc. ("Portland"), a subsidiary of Portland Holdings Inc., announced today that it has entered into a promoter agreement with CVBI Holdings (Barbados) Inc. and Clearwater Holdings (Barbados) Ltd. (collectively referred to as the "Companies") to facilitate the purchase of common shares of the Companies that together own the controlling interest of Columbus International Inc. ("Columbus"). Columbus operates in the telecommunications sector in Latin America and Caribbean developing markets.

Portland CVBI Holdings LP (the "Partnership") provides accredited investors with an opportunity to participate in the ownership of Columbus by investing in the Companies. Portland General Partners (Ontario) Inc., an affiliate of Portland is the General Partner of the Partnership. The General Partner has engaged Portland to be the service manager of the Partnership and administer the day-to-day business and operations of the Partnership.

About Columbus

Columbus International Inc. is a privately held diversified telecommunications company providing wholesale broadband capacity services and retail broadband enabled services to commercial and retail customers. Columbus operates in 25 countries and territories in Latin America, the Caribbean and North America. Columbus manages its business under two operating segments: wholesale broadband capacity services (Columbus Networks Ltd.) and retail broadband enabled services (FLOW). In the first quarter of 2013, Columbus announced a new equity investment by Dr. John C. Malone, Chairman of Liberty Media Corporation as well as the acquisition of Kelcom International Limited. The announcement marks the third acquisition entered into or completed by Columbus in the last twelve months. For more information visit www.columbus.co.

About CVBI Holdings (Barbados) Inc. and Clearwater Holdings (Barbados) Ltd.

CVBI is owned by CFFI Ventures (Barbados) Inc. and CHBL is owned by Clearwater Fine Foods Incorporated. CFFI Ventures (Barbados) Inc. and Clearwater Fine Foods Incorporated are controlled, directly or indirectly, by John Risley. CVBI and CHBL together hold the controlling interest in Columbus International Inc.

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About Portland

Portland has a unique history dating back to 1986 of being Owners, Operators and Investors in diverse businesses globally. Its "hands on" operational experience in businesses across various sectors, allows it to thoroughly understand the businesses in which it invests. Portland invests in publicly traded equities and fixed income securities globally on behalf of its clients. For more information visit www.portlandic.com.

About Portland Holdings Inc.

Portland Holdings Inc. is a privately held investment company that manages public and private equity and has a direct ownership interest in a collection of diversified businesses operating in sectors that include telecommunications, financial services, banking, media, tourism, health care and waste management. Its investments include Portland Investment Counsel Inc., National Commercial Bank Jamaica Limited, and Portland Private Equity L.P.; which advises government investment agencies and multi nationals.

Information pertaining to Portland CVBI Holdings LP is not to be construed as a public offering of securities in any jurisdiction of Canada. The offering of Portland CVBI Holdings LP is made pursuant to a confidential private placement memorandum only to those investors in jurisdictions of Canada who meet certain eligibility or minimum purchase requirements. Important information about Portland CVBI Holdings LP including a statement of Portland CVBI Holdings LP's investment objective, fees and expenses and risks, is contained in the confidential private placement memorandum, a copy of which may be obtained from www.portlandic.com. Read the confidential private placement memorandum carefully before investing.

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