



For Immediate Release

EQUITABLE GROUP INC. ANNOUNCES DIVIDEND REINVESTMENT PLAN

Toronto, Ontario – March 4, 2009 – Equitable Group Inc. (TSX:ETC) today announced the introduction of a Dividend Reinvestment Plan (“DRIP”) that will enable eligible shareholder participants to automatically reinvest dividends in additional common shares of the Company.

“Our dividend reinvestment program is designed to benefit our shareholders and our company over the long term,” said Andrew Moor, President and CEO. “By participating, shareholders increase their equity stake – without transaction fees –and will see their funds put back to work to capitalize on the earnings growth opportunities available in our markets. As a shareholder, I am participating in the DRIP because I believe reinvestment provides the best potential long term return on my capital.”

Shareholders who elect to participate will see all or a portion of their dividends reinvested in additional common shares at the average market price on the applicable dividend payment date. The average market price is the volume weighted average trading price of common shares on the TSX for five trading days immediately following the dividend payment date.

The full text of the DRIP, a detailed Q&A in relation to its operation and an enrollment form are available on the Company’s website at www.equitablegroupinc.com.

Equitable has a well-established track record of quarterly dividend payments. It declared its most recent dividend of \$0.10 per share payable on April 3 2009, to shareholders of record at the close of business on March 13, 2009. To reinvest the April 3, 2009 dividend, Computershare Trust Company of Canada must receive the signed enrollment form by Monday, March 9, 2009.

Beneficial shareholders who hold their shares through a nominee, such as a broker or investment dealer, and who wish to participate in the DRIP should contact their nominee to enquire about enrollment.

Before participating, shareholders are advised to read the complete text of the DRIP and to consult their advisers about potential tax implications. At present, only Canadian residents can participate.

About Equitable Group Inc.

Equitable Group Inc. is a leading niche mortgage lender. Its primary business is first mortgage financing, which it offers through The Equitable Trust Company, its wholly-owned subsidiary. Founded in 1970, Equitable Trust is a federally regulated trust company. It serves single family, small and large commercial borrowers and their mortgage advisors, as well as the investing public as a provider of Guaranteed Investment Certificates. Equitable's non-branch business model, valued relationships with third-party mortgage professionals and deposit-taking agents, and disciplined lending practices have allowed the Company to grow profitably and efficiently for many years. The common shares of Equitable Group Inc. are listed on the Toronto Stock Exchange under the trading symbol of "ETC". For more information, visit www.equitablegroupinc.com.

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Certain forward-looking statements are made in this news release, including statements regarding possible future business. Investors are cautioned that such forward-looking statements involve risks and uncertainties detailed from time to time in the Company's periodic reports filed with Canadian regulatory authorities. Certain material assumptions are applied by the Company in making forward-looking statements, including without limitation, assumptions regarding its continued ability to fund its mortgage business at current levels, a continuation of the current level of economic uncertainty that affects real estate market conditions, continued acceptance of its products in the marketplace, as well as no material changes in its operating cost structure and the current tax regime. Many factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Equitable does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf. See the MD&A for further information on forward-looking statements.