



TSX Symbol: ETC

EQUITABLE GROUP INC. ANNOUNCES APPOINTMENT OF JOHN AYANOGLOU AS CHIEF FINANCIAL OFFICER

Toronto, Ontario (May 5, 2008): Equitable Group Inc. today announced the appointment of John Ayanoglou as the Company's Chief Financial Officer.

Mr. Ayanoglou is an accomplished financial services industry executive. Prior to joining Equitable, Mr. Ayanoglou's business experience has included the role of Chief Financial Officer for two publicly-listed financial services firms. Most recently, he was the Chief Financial Officer and Corporate Secretary of Xceed Mortgage Corporation from 2004 to May of 2008 and prior to that he was the Chief Financial Officer of Cartier Partners Financial Group. Mr. Ayanoglou's career has also included working for two major accounting firms and for The Bank of Nova Scotia. John holds a Bachelor of Commerce from the University of Toronto and is a member of the Canadian Institute of Chartered Accountants.

In announcing the appointment, Andrew Moor, Equitable's President and CEO said "As we continue to pursue our objectives of focusing on mortgage businesses that offer the best risk-adjusted returns and building our business in a manner to optimize ROE – we believe that John will make an important contribution to Equitable as a key member of our hands-on leadership team."

About Equitable Group Inc.

Equitable Group Inc. through its wholly-owned subsidiary, The Equitable Trust Company is a leading niche financial institution focused on single-family dwelling mortgage lending, Commercial Mortgage – Broker Services, a business line that funds loans on a variety of properties including mixed-use, apartment, commercial and industrial buildings, and commercial lending in partnership with mortgage banking organizations. Equitable Trust is a nationally-licensed deposit-taking institution which was founded in 1970. Equitable Trust's non-branch business model, valued relationships with independent 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.

For More Information:

Andrew Moor
President & CEO
(416) 513-3519

Certain forward-looking statements may be made in this news release, including statements regarding possible future business, financing and growth objectives. 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. 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 Group Inc. does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf.