AMG Announces Investment in Abax Investments

November 8, 2015

BOSTON--(BUSINESS WIRE)--Nov. 8, 2015-- Affiliated Managers Group, Inc. (NYSE: AMG), a global asset management company, has entered into a definitive agreement to acquire an equity interest in Abax Investments (Pty) Ltd ("Abax"). After the closing of the transaction, the senior partners of Abax will continue to hold a majority of the equity of the business and direct the firm's day-to-day operations.

With approximately US$5.4 billion (ZAR74 billion) in assets under management as of September 30, 2015, Abax is a leading investment manager specializing in South African equity, fixed income, and strategic and tactical asset allocation strategies, as well as a separate global equity strategy. Abax employs a disciplined, fundamental research approach to investing in companies with strong potential earnings growth over the medium and long term, and has steadily delivered excellent returns for its clients across mandates and over all relevant time periods. Based in Cape Town, Abax serves retail and institutional clients across an array of equity, balanced, and hedge fund strategies. The firm was established in 2003 and is led by senior partners Anthony Sedgwick, Marius van Rooyen, Omri Thomas, and Steve Minnaar.

"Abax is an excellent addition to AMG's group of leading return-oriented specialists, and our partnership with the firm illustrates the truly global nature of our prospect universe, as well as the worldwide brand and reputation we have built over the past two decades as the global partner of choice to independent firms," said Sean M. Healey, Chairman and Chief Executive Officer of AMG. "The addition of Abax will enhance the diversity and breadth of AMG's existing product set, and from its base in South Africa, the firm is well-positioned to benefit from the region's outstanding growth prospects. We have deep respect for the experience and talent of the management team, and believe that with its outstanding performance and consistent investment approach, Abax has tremendous opportunities for long-term growth."

"We look forward to continuing to deliver strong returns for our clients over the long term as both an AMG Affiliate and an independent firm, given AMG's unique partnership approach which maintains Affiliate autonomy," said Mr. Sedgwick. "In addition, our partnership with AMG provides access to the scale and resources of a leading global asset management company. AMG's strategic capabilities, which have been uniquely successful in enhancing the organic growth of boutique managers across key client markets around the world, will meaningfully augment our forward growth prospects. We are excited to work with our new partners across a number of initiatives, including product development and distribution globally."

As part of the transaction, Abax's senior partners have agreed to long-term commitments with the firm. The transaction is expected to close by December 31, 2015. The terms of the transaction were not disclosed.

About AMG

AMG is a global asset management company with equity investments in leading boutique investment management firms. AMG's innovative partnership approach allows each Affiliate's management team to own significant equity in their firm while maintaining operational autonomy. AMG's strategy is to generate growth through the internal growth of existing Affiliates, as well as through investments in new Affiliates. In addition, AMG provides centralized assistance to its Affiliates in strategic matters, marketing, distribution, product development and operations. As of September 30, 2015, AMG's aggregate assets under management were approximately $619 billion, pro forma for pending and closed investments, in more than 500 investment products across a broad range of investment styles, asset classes and distribution channels. For more information, please visit the Company's website at www.amg.com.

Certain matters discussed in this press release may constitute forward-looking statements within the meaning of the federal securities laws. These statements include, but are not limited to, statements related to our expectations regarding the performance of our business, our financial results, our liquidity and capital resources and other non-historical statements. You can identify these forward-looking statements by the use of words such as "outlook," "guidance," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "projects," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Actual results and the timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors, including changes in the securities or financial markets or in general economic conditions, the availability of equity and debt financing, competition for acquisitions of interests in investment management firms, the ability to close pending investments, the investment performance and growth rates of our Affiliates and their ability to effectively market their investment strategies, the mix of Affiliate contributions to our earnings and other risks, uncertainties and assumptions, including those described under the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2014, as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in our filings with the SEC. We undertake no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law.

From time to time, AMG may use its website as a distribution channel of material Company information. AMG routinely posts financial and other important information regarding the Company in the Investor Relations section of its website at www.amg.com and encourages investors to consult that section regularly.

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