



## AMG Announces Investment in Baring Private Equity Asia

January 5, 2016

WEST PALM BEACH, Fla.--(BUSINESS WIRE)--Jan. 5, 2016-- Affiliated Managers Group, Inc. (NYSE: AMG), a global asset management company, has acquired an equity interest in Baring Private Equity Asia ("Baring Asia"). Baring Asia's senior partners will continue to hold a majority of the equity of the business and, consistent with AMG's partnership approach, direct its day-to-day operations.

Based in Hong Kong, Baring Asia is the largest dedicated Asian private equity firm, and advises funds with total assets under management of over US\$8 billion. Founded by Jean Eric Salata in 1997, Baring Asia's investment philosophy is deeply rooted in the principles of capital preservation and diversified portfolio construction. Through its pan-Asian investment platform spanning offices in Hong Kong, Shanghai, Beijing, Mumbai, Singapore, Jakarta, and Tokyo, Baring Asia's 66 investment professionals specialize in growth-oriented investments, sponsoring management buyouts and providing capital to companies for expansion, recapitalization or acquisitions. With an 18-year track record of alpha generation across multiple business cycles, Baring Asia's proprietary deal origination is facilitated by the firm's excellent reputation across Asia and lengthy list of IPO success stories, as well as the depth of its local networks across an array of industries. Baring Asia has received numerous awards for its outstanding performance, including 2013 "Firm of the Year" by Asian Venture Capital Journal India and 2013 "Mid-Market Firm of the Year in Asia" by Private Equity International, and most recently, the Asian Venture Capital Journal selected Baring Asia as the 2015 winner for "Fundraising of the Year – Large Cap" and Jean Salata as "PE Professional of the Year."

Baring Asia has over 30 portfolio companies across Asia which had in aggregate 100,000 employees and US\$30 billion in revenues in 2014, and the firm's diversified presence limits its exposure to volatility in any single market. The firm's client base comprises over 200 leading institutional investors from over 20 countries, including pension plans, insurance companies, endowments, foundations, and sovereign wealth funds.

"Baring Asia is AMG's first Affiliate based in Asia, and with its exceptional two-decade investment track record of returns and outstanding prospects for future growth, the firm is an excellent addition to our Affiliate group," said Sean M. Healey, Chairman and Chief Executive Officer of AMG. "As the leading pan-Asian private equity firm, with over 70 investments across its history, Baring Asia has a tremendous forward opportunity set in its private equity strategies; we see meaningful demand from sophisticated clients globally for exposure to secular growth opportunities in Asia, including through the private equity format. Baring Asia also has a real estate fund, leveraging its regional investment experience and offering excellent prospects for further growth over time. As with other recent new Affiliate investments in Europe and Africa, our partnership with Baring Asia demonstrates the global appeal and broad applicability of AMG's partnership approach. I am very pleased to welcome Jean Salata and his partners to our Affiliate group, and we look forward to working with our new partners on a variety of initiatives to enhance the firm's future growth and development."

"We are extremely excited about this new partnership with AMG, and believe it brings significant competitive advantages for our business. AMG's investment is an endorsement of our firm's position as a leading Asian alternative asset manager, and its unique partnership model allows us to preserve our investment independence, operational autonomy, and focus on generating strong returns for our clients over the long term," said Jean Eric Salata, Founding Partner and Chief Executive Officer of Baring Asia. "With its unparalleled track record as a partner to independent firms, including leading boutique alternative firms globally, and the proven results of its global marketing and distribution platform, we believe AMG is the ideal permanent partner for Baring Asia as we move into our next phase of growth."

Baring Asia will use the proceeds of the transaction to fund the growth of its business and further align interests between its LPs and staff at the firm. As part of the transaction, Baring Asia's leadership has agreed to long-term commitments with the firm. 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 \$627 billion, pro forma for investments which have since closed, 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](http://www.amg.com).

### About Baring Private Equity Asia

Baring Private Equity Asia is one of the largest and most established independent alternative asset management firms in Asia and advises funds that manage over USD8 billion in assets. The firm runs a pan-Asian investment program, sponsoring management buyouts and providing growth capital to companies for expansion or acquisitions, as well as a pan-Asian real estate private equity investment program. The firm has been investing in Asia since its formation in 1997 and has over 120 employees located across seven offices in Hong Kong, Shanghai, Beijing, Mumbai, Singapore, Jakarta and Tokyo. Baring Asia currently has over 30 portfolio companies across Asia with a total of 100,000 employees and sales of approximately USD30 billion in 2014.

For more information, please visit [www.bpeasia.com](http://www.bpeasia.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](http://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](http://www.amg.com) and encourages investors to consult that section regularly.



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**AMG**

Investor and Media Relations:

Alexandra Lynn

Selene Oh

+1 (617) 747-3300

[ir@amg.com](mailto:ir@amg.com)

[pr@amg.com](mailto:pr@amg.com)

or

**Baring Private Equity Asia**

Media Relations:

Richard Barton, +852-3758-2686

[richard.barton@newgate.asia](mailto:richard.barton@newgate.asia)