



## AMG Announces Pricing of Public Offering of Common Stock

June 7, 2016

WEST PALM BEACH, Fla.--(BUSINESS WIRE)--Jun. 7, 2016-- Affiliated Managers Group, Inc. (NYSE:AMG), a global asset management company, announced today the pricing of an underwritten public offering of 2,500,000 shares of its common stock, all of which are expected to be subject to the forward sale agreement described below, for expected gross proceeds of approximately \$425 million before underwriting discounts and commissions and estimated offering expenses, assuming that the forward sale is physically settled in full. The underwriters have been granted a 30-day option to purchase up to 375,000 additional shares of common stock, which if exercised would increase such expected gross proceeds to \$489 million.

AMG intends to use any proceeds that it receives upon settlement of the forward sale agreement described below for general corporate purposes, which may include funding investments in new and existing Affiliates.

The offering is expected to close on June 10, 2016.

BofA Merrill Lynch and Barclays Capital Inc. are acting as joint book-running managers of the offering.

In connection with the offering of its common stock, AMG has entered into a forward sale agreement with Bank of America, N.A. (the "Forward Purchaser"), under which the Forward Purchaser has agreed to, subject to the satisfaction of certain conditions, borrow and sell to the underwriters 2.5 million shares of AMG's common stock. Pursuant to the terms of the forward sale agreement, AMG intends to sell, upon physical settlement of such forward sale agreement, 2.5 million shares of its common stock to the Forward Purchaser. In addition, if the underwriters' option is exercised, the number of shares of common stock underlying the forward sale agreement may be increased based on the number of additional shares of common stock borrowed and sold by the Forward Purchaser to the underwriters as a result of the underwriters' option being exercised. Settlement of the forward sale agreement will occur on one or more dates within approximately 12 months after the date of the prospectus supplement relating to the offering and AMG may, subject to certain conditions, elect cash settlement or net share settlement for all or a portion of the forward sale agreement.

If the Forward Purchaser does not borrow and sell to the underwriters all of the shares of common stock to be sold by it pursuant to the terms of the underwriting agreement, AMG will be required to issue and sell to the underwriters any shares of common stock that the Forward Purchaser does not borrow and sell.

AMG and each director and executive officer of the Company has agreed with the underwriters, subject to certain exceptions, not to sell, transfer or otherwise dispose of securities of AMG during the 45-day period following the offering date.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make an offer, solicitation or sale in such jurisdiction. The public offering is being made pursuant to an effective shelf registration statement that has been filed with the Securities and Exchange Commission, or SEC. A preliminary prospectus supplement related to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>. In addition, copies of the prospectus and prospectus supplement relating to the shares of common stock offered in the offering may be obtained when available by contacting BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, Email: [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com); or by contacting Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York, NY 11717, or by calling (888) 603-5847 or by emailing [Barclaysprospectus@broadridge.com](mailto:Barclaysprospectus@broadridge.com).

### 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 shareholder value through the growth of existing Affiliates, as well as through investments in new Affiliates and additional investments in existing Affiliates. In addition, AMG provides centralized assistance to its Affiliates in strategic matters, marketing, distribution, product development and operations. As of March 31, 2016, AMG's aggregate assets under management were approximately \$697 billion, pro forma for pending 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](http://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," "pending investments," "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, 2015, 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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