



AMG Announces Investment in Garda Capital Partners

May 6, 2019

WEST PALM BEACH, Fla., May 06, 2019 (GLOBE NEWSWIRE) -- Affiliated Managers Group, Inc. (NYSE: AMG), a global asset management company, has entered into a definitive agreement to acquire an equity interest in Garda Capital Partners LP. After the closing of the transaction, the senior partners of Garda will continue to hold a majority of the equity of the business and direct the firm's day-to-day operations.

With approximately \$4 billion in assets under management as of April 30, 2019, Garda is a leading alternative investment manager specializing in fixed income relative value strategies and is headquartered in Minneapolis, MN. Garda serves a diversified set of sophisticated institutional clients around the world, and throughout the firm's 15-year history of continuous senior leadership, its flagship investment strategy has consistently delivered positive returns which are uncorrelated to traditional markets.

"With its distinctive strategy and outstanding investment track record across market cycles, Garda is a premier fixed income relative value manager," stated Nathaniel Dalton, Chief Executive Officer of AMG. "Given the firm's disciplined approach in a highly attractive area, and cohesive and long-tenured senior investment team, we believe Garda has excellent growth prospects, and we are pleased to enter into this partnership."

"AMG is our partner of choice, given its 25-year record of successful partnerships with highly regarded investment management firms and broad range of strategic capabilities," said Jeff Drobny, Chief Executive Officer and Chief Investment Officer of Garda. "AMG's unique investment approach will strongly support Garda's objective of continuing to build an enduring, multi-generational, independent asset management specialist that serves its clients with distinction. It also enhances our ability to provide a robust incentive plan for the next generation of Garda leadership."

As part of the transaction, Garda's senior partners have agreed to long-term commitments with the firm. The transaction is expected to close in the third quarter of 2019. 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 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, 2019, AMG's aggregate assets under management were approximately \$778 billion, pro forma for a pending investment, in more than 500 investment products across a broad range of active, return-oriented strategies. 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, and could be impacted by a number of factors, including those described under the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2018, 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. 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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