



AMG and Montefiore Investment Announce Partnership

- ▶ AMG to invest in Montefiore, a leading European private equity firm with €5 billion in AUM, focused on the services sector
- ▶ Montefiore has a 20-year track record of consistently delivering top-tier returns by leveraging its differentiated strategy, sector expertise, unique sourcing capability, and value-creation skills
- ▶ Montefiore's management will retain a substantial majority of the firm's equity and continue to lead Montefiore as an independent firm, in line with AMG's partnership approach
- ▶ Partnership further diversifies AMG's business and expands its participation in global private markets

WEST PALM BEACH, FL, and PARIS, July 28, 2025 – AMG, a strategic partner to leading independent investment management firms globally, today announced that it has entered into a definitive agreement to acquire a minority equity interest in Montefiore Investment (“Montefiore”), a leading middle-market private equity firm in France and southern Europe.

Under the terms of the transaction, Montefiore's management will retain a substantial majority of the firm's equity, continue to lead the organization, and maintain full control of its investment process, strategy, and day-to-day operations. AMG's investment will provide Montefiore with capital to further invest in the firm's capabilities and team as well as to enhance its alignment with clients.

Founded in 2005, Montefiore is a premier European private equity firm that invests across the services sector in small- and mid-cap companies, scaling them through a systematic and differentiated approach to value creation. Over the course of its twenty-year history, Montefiore has built market-leading capabilities in sourcing investment opportunities through direct, long-term relationships with business owners, and has created value through its operationally intensive and collaborative partnerships with management teams. Led by co-founders Éric Bismuth and Daniel Elalouf and a large team of Partners, the firm manages a flagship series which has raised six generations of funds and two complementary strategies, enabling Montefiore to support companies at different stages of their development and accelerate their transformation. With offices in Paris, Milan, and Madrid, Montefiore manages €5 billion in assets and has achieved strong returns across varied market environments.

“We are pleased to partner with Montefiore, a premier private equity manager with a two-decade track record of delivering exceptional returns to clients,” said Jay C. Horgen, Chief Executive Officer of AMG. “Montefiore's differentiated value-add approach, which focuses on accelerating profitable and sustainable growth by closely collaborating with management teams, has successfully scaled portfolio companies from local players into sector leaders across Europe while preserving their entrepreneurial spirit and culture. The firm has excellent forward prospects, and AMG's strategic partnership solutions can magnify the firm's long-term success. I am delighted to welcome Éric, Daniel, and their Partners to our Affiliate group.”

“We were drawn to AMG given its 32-year history as a strategic partner to independent firms, long-term orientation, and worldwide reputation as a collaborative partner,” said Mr. Bismuth, Chief Executive Officer of Montefiore. “Through this partnership, Montefiore will access AMG's broad range of proven strategic capabilities to advance our long-term objectives, while preserving our independence. We are excited to partner with AMG as we continue to build an enduring, multi-generational firm.”

As part of the agreement, Mr. Bismuth and Mr. Elalouf have entered into long-term commitments with the firm. The terms of the transaction were not disclosed and the transaction is expected to close in the second half of 2025, subject to customary closing conditions.

About AMG

AMG (NYSE: AMG) is a strategic partner to leading independent investment management firms globally. AMG's strategy is to generate long-term value by investing in high-quality independent partner-owned firms, through a proven partnership approach, and allocating resources across AMG's unique opportunity set to the areas of highest growth and return. Through its distinctive approach, AMG magnifies its Affiliates' existing advantages and actively supports their independence and ownership culture. As of March 31, 2025, AMG's aggregate assets under management were approximately \$712 billion across a diverse range of private markets, liquid alternative, and differentiated long-only investment strategies. For more information, please visit the Company's website at www.amg.com.

About Montefiore Investment

Founded in 2005, Montefiore Investment is a premier private equity firm dedicated to service SMEs and mid-market companies. Montefiore's team of 70 talented employees applies its deep sector expertise to support portfolio companies in their growth and development projects. Montefiore Investment has demonstrated its ability to transform SMEs and midcap companies into true European champions. The firm's performance has established it as a key player in mid-market private equity. With offices in Paris, Milan, and Madrid, Montefiore Investment currently manages €5 billion in equity and invests to finance sustainable and profitable growth for its portfolio companies. Since 2021, Montefiore has also been a shareholder and strategic partner of Starquest, a management company dedicated to investments in innovative companies with a strong environmental impact (GreenTech).

Certain matters discussed in this press release issued by Affiliated Managers Group, Inc. ("AMG" or the "Company") 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 AMG's most recent Annual Report on Form 10-K, as such factors may be updated from time to time in the Company's periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. AMG undertakes 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. This release does not constitute an offer of any products, investment vehicles, or services of any AMG Affiliate. 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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