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AMG Announces Investment in Abacus Capital Group

- ▶ Enhances AMG's participation in private markets, with exposure to fast-growing U.S. multifamily real estate sector
- ▶ Demonstrates increasing appeal of AMG's succession planning solutions to illiquid alternative firms
- ▶ AMG's fourth new Affiliate partnership in 2021, and first Affiliate dedicated to real estate investing

WEST PALM BEACH, September 28, 2021 – Affiliated Managers Group, Inc. (NYSE: AMG), a leading partner to independent active investment management firms globally, has entered into a definitive agreement to acquire a majority equity interest in Abacus Capital Group LLC ("Abacus"). After the closing of the transaction, Abacus senior management will continue to hold a substantial portion of the equity of the firm and direct its day-to-day operations, consistent with AMG's partnership approach, which is recognized by the marketplace for preserving the operating and investment independence of AMG Affiliates.

Abacus is an independent, privately owned real estate investment manager focused on the \$3.5 trillion U.S. multifamily sector. With approximately \$2 billion in assets under management, Abacus integrates the best practices of operator and allocator platforms, bringing its deep capabilities in asset management and development to execute on its value-add and core investment strategies. Led by Founders Chief Executive Officer Benjamin Friedman and Senior Vice President Kyle Ellis, Abacus' experienced investment team utilizes a research-driven investment process to identify optimal markets and opportunities, with proven results. Since its founding in 2004, Abacus' organic growth has been driven by successful fundraising in both commingled funds and separate accounts, expanding its asset base while maintaining strong client retention and investment performance.

"We are very pleased to partner with Abacus, a high-quality business with excellent growth prospects in an attractive area of real asset investing," said Jay C. Horgen, President and Chief Executive Officer of AMG. "AMG's unique partnership approach, including our proven succession planning and incentive alignment capabilities, continues to attract outstanding firms – including alternative firms – that wish to build an enduring franchise, preserve their independence, and leverage AMG's institutional capabilities. With strong structural demand for multifamily real estate and the firm's distinctive investment culture, Abacus is positioned for continued growth. I am pleased to welcome Ben, Kyle, and their partners to our Affiliate group."

"We are excited to partner with AMG, given its three-decade history of successful partnerships with independent investment firms and broad range of strategic capabilities," said Mr. Friedman. "In selecting an institutional partner, we were attracted to AMG's operating philosophy and investment approach, which will enable us to preserve our entrepreneurial culture, implement a robust incentive plan for the next generation of Abacus leadership, and expand our ability to execute for our stakeholders while continuing to build an enduring, multi-generational, independent real estate investment firm. Through retained equity ownership in Abacus, the management team and I will remain strongly aligned with our clients, and we look forward to continuing to execute on our strategy."

The terms of the transaction were not disclosed. Mr. Friedman and members of the senior management team will enter into long-term employment agreements with the firm. The transaction is expected to close in the fourth quarter of 2021.

About AMG

AMG is a leading partner to independent active investment management firms globally. AMG's strategy is to generate long-term value by investing in a diverse array of 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. AMG's innovative partnership approach enables each Affiliate's management team to own significant equity in their firm while maintaining operational and investment autonomy. In addition, AMG offers its Affiliates growth capital, global distribution, and other strategic value-added capabilities, which enhance the long-term growth of these independent businesses, and enable them to align equity incentives across generations of principals to build enduring franchises. As of June 30, 2021, AMG's aggregate assets under management were approximately \$756 billion across a broad range of return-oriented strategies. For more information, please visit the Company's website at www.amg.com

About Abacus Capital Group

Founded in 2004, Abacus has a well-established track record of achieving attractive, risk-adjusted returns for investors by acquiring, redeveloping, developing, managing, and selling multifamily properties throughout the U.S. Senior professionals at Abacus have an average of 25 years of multifamily investment management experience. More information is available at www.abacuscapitalgroup.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 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. 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.