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AMG Announces Investment in Jackson Square Partners

WEST PALM BEACH, November 20, 2020 – Affiliated Managers Group, Inc. (NYSE: AMG) and the management team of Jackson Square Partners, LLC (“Jackson Square”) have purchased the minority equity interest in Jackson Square held by Macquarie Investment Management. Following the transaction, the partners of Jackson Square will continue to own a significant majority of the equity of the business.

Jackson Square is an independent, privately owned investment manager specializing in long-only, growth-oriented equity strategies, with approximately \$24 billion across Large-Cap Growth, Global Growth, SMID-Cap Growth, and Small-Cap Growth discretionary and non-discretionary assets under administration as of September 30, 2020. Committed to concentrated, long-term investing with a focus on intrinsic business value growth, Jackson Square is based in San Francisco and serves a diversified set of institutional clients and consultants globally.

“We are very pleased to have the opportunity to partner with Jackson Square, as we have tremendous respect for the high-quality business built by an outstanding management team, led by Jeff Van Harte,” said Jay C. Horgen, President and Chief Executive Officer of AMG. “Having known the senior partners for over 15 years, AMG has developed a unique relationship with this team and closely followed the evolution of their business – and when the time was right for the firm to choose a permanent partner, the team chose AMG. With the firm’s investment-centric culture and focus on concentrated strategies, Jackson Square has strong forward growth prospects. AMG’s partnership approach continues to attract outstanding boutique firms that wish to build an enduring franchise, preserve their independence, and leverage AMG’s distribution capabilities around the world. I am pleased to welcome Jeff and his partners to our Affiliate group, and we look forward to working with them on a range of strategic growth initiatives.”

“Given our longstanding relationship with AMG over the years, and its three-decade history of successful partnerships with independent investment firms, AMG is the ideal permanent strategic partner for Jackson Square,” said Jeffrey S. Van Harte, Chairman and Chief Investment Officer of Jackson Square. “Throughout our multi-decade history as a team, we have believed strongly in the principles of independence and alignment through investing alongside clients. We hold AMG in the highest regard and have long viewed AMG as the partner of choice for independent firms like ours. The preservation of our firm’s entrepreneurial culture of debate and collaboration is essential to our clients and team, and we are excited to work with AMG as we continue to grow the business and consistently deliver superior outcomes for clients.”

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 strategy is to generate long-term value by investing in leading independent active investment managers, through a proven partnership approach, and allocating resources across the Company’s unique opportunity set to the areas of highest growth and return. AMG’s innovative partnership approach allows each Affiliate’s management team to own significant equity in their firm while maintaining operational autonomy. In addition, AMG provides centralized assistance to its Affiliates on strategy, marketing, distribution, and product development. As of September 30, 2020, AMG’s aggregate assets under management were approximately \$654 billion, across a broad range of active, return-oriented strategies. For more information, please visit the Company’s website at www.amg.com.

About Jackson Square Partners

Jackson Square Partners, LLC ("Jackson Square") is an independent, majority employee-owned investment manager, specializing in long-only, growth-oriented equity investing, offering the following investment strategies: Large-Cap Growth, Global Growth, SMID-Cap Growth, and Small-Cap Growth. In its long-term approach to investing, Jackson Square believes attractive returns can be realized by owning a concentrated portfolio of companies that have superior business models, strong cash flows and the opportunity to generate consistent growth of intrinsic business value over time. The San Francisco-based firm was founded in 2014.

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 most recent Annual Report on Form 10-K, 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.