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AMG Names Patrick T. Ryan as Co-Chairman of the Board of Directors

- ▶ Evolution of corporate governance structure through appointment of Mr. Ryan, independent Director, as Co-Chairman
- ▶ Sean M. Healey, Executive Chairman, will become Executive Co-Chairman

WEST PALM BEACH, May 18, 2020 – Affiliated Managers Group, Inc. (NYSE: AMG), a global asset management company, today announced the appointment of Patrick T. Ryan as Co-Chairman of the Board of Directors. Sean M. Healey, Executive Chairman, who was diagnosed with amyotrophic lateral sclerosis, or ALS, in 2018, will become Executive Co-Chairman, effective immediately.

A long-term independent Director, Mr. Ryan served as AMG's Lead Independent Director from 2015 – 2019. Mr. Ryan also serves as Chairman and Chief Executive Officer of Press Ganey Associates LLC, a company specializing in healthcare performance improvement. Prior to joining Press Ganey as CEO in 2012, Mr. Ryan served as Chairman and Chief Executive Officer of The Broadlane Group and as Chief Executive Officer and a member of the Board of Directors of PolyMedica Corporation. Before joining PolyMedica, Mr. Ryan served as the Chairman and Chief Executive Officer of Physicians Dialysis, Inc., as a partner at Westways Ventures, and as CEO of other healthcare and diagnostic imaging services companies. Mr. Ryan currently serves on the Board of Directors of Sound Physicians.

"With decades of exceptional leadership experience as a chief executive and in chairing boards of public companies, alongside deep institutional knowledge across AMG's business and strategic prospects, Pat is the ideal next Chairman of the Board to lead AMG to another chapter of success," said Mr. Healey. "Given the advancement of my ALS symptoms, it is the right time for AMG's Board to begin to implement its succession and transition plan for the Chairman role. I am grateful to know that the leadership of AMG, the professional project of my life, will transition to Pat Ryan as Chairman and Jay Horgen as CEO, along with the other Directors and executives of the Company – leaders who are all as committed to AMG's vision and values as I have always been, and with whom I have had the honor of building an amazing organization over the past 25 years."

"I am honored to have the opportunity to co-chair AMG's Board with Sean, whose leadership and vision as CEO positioned the Company to achieve extraordinary success over time, and to work with Jay and the executive team in continuing to evolve the Company for a new stage of growth," Mr. Ryan said. "AMG's Board is distinguished by its roster of seasoned, global executives, among whom there is a balance of long-term service to the Company as well as fresh perspectives, and I look forward to working with our Directors to continue to enhance the ownership mindset of management and the Board, and refresh the Board with additional outstanding leaders over time."

"AMG is fortunate to retain Sean in the Executive Co-Chairman role, given his unparalleled knowledge of AMG's business, and his invaluable guidance, support, and input through a period of significant organizational change since his ALS diagnosis two years ago," said Jay C. Horgen, AMG's President and Chief Executive Officer. "Sean has given me incomparable mentorship across nearly thirty years of working together. Pat's new role as Co-Chairman recognizes the tremendous leadership he has provided among our Directors for years, and I look forward to working with Pat and the rest of the Board, alongside our outstanding next-generation executive team, to take AMG forward to new heights."

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 March 31, 2020, AMG's aggregate assets under management were approximately \$600 billion, 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 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.