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Comvest Partners' Private Credit Business to be Acquired by Manulife *Underscores Value of AMG Partnership Model in Advancing Affiliates' Long-Term Objectives*

WEST PALM BEACH, FL, August 6, 2025 – AMG, a strategic partner to leading independent investment management firms globally, today announced that it has entered into an agreement to sell its interest in Comvest Partners' ("Comvest") private credit business as part of the announced acquisition of the business by Manulife Financial Corporation.

Comvest is a leading private equity and direct lending investment firm that has supported the capital needs of North American middle-market companies for the past 25 years. AMG's strategic engagement provided Comvest with growth capital and access to AMG's capital formation capabilities, which accelerated the growth of Comvest's credit franchise from \$2 billion in assets under management at the inception of the partnership, more than five years ago, to \$14 billion today.

"We enter all partnerships with the goal of magnifying our Affiliates' long-term success, aligned with our partners across a range of outcomes," said Jay C. Horgen, Chief Executive Officer of AMG. "We are pleased that AMG's collaboration over the course of our partnership has enhanced Comvest's business growth and its ability to achieve this positive outcome for all stakeholders."

"We chose to partner with AMG because of its unique partnership model, which provided Comvest with access to valuable strategic capabilities to amplify our firm's long-term growth trajectory, while preserving our independence," said Michael Falk, Founder and Executive Chairman of Comvest. "AMG's strategic engagement across a range of initiatives, including product development and distribution, has had a meaningful impact on Comvest's competitive positioning and contributed to this outcome for our firm."

Pursuant to the terms of the agreement, AMG is expected to receive total cash consideration of approximately \$285 million, subject to certain closing adjustments, representing a significant gain on AMG's investment. As part of the transaction, AMG will retain an interest in the carry from certain existing private credit funds and a share of Comvest's invested capital in these funds, as well as its interest in Comvest's private equity business. As part of this transaction, AMG will also sell its interest in the AMG Comvest Senior Lending Fund joint venture.

The transaction is expected to close in the fourth quarter 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 June 30, 2025, AMG's aggregate assets under management were approximately \$771 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.

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.