

AMG and Qualitas Energy Announce Partnership

- ▶ AMG to invest in Qualitas Energy, a leading renewables-focused global infrastructure manager specializing in energy transition with more than €3.5 billion in AUM
- ▶ Qualitas Energy has a distinctive competitive position given its opportunistic value-add approach, vertically integrated industrial platform, and strategically tailored, market-specific solutions
- ▶ Partnership will expand AMG's participation in private markets and alternatives more broadly

WEST PALM BEACH, FL, and MADRID, May 8, 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 Qualitas Energy, a leading global investment and management platform with a dual focus on funding and developing renewable energy, energy transition, and sustainable infrastructure.

Under the terms of the agreement, Qualitas Energy's management team will retain majority ownership and continue to lead the organization's day-to-day operations, maintaining investment, strategic, and operational independence. As part of the transaction, Qualitas Energy's Executive Chairman Iñigo Olaguibel and Chief Executive Officer Oscar Pérez, along with other members of the senior management team, will enter into additional long-term commitments with Qualitas Energy, reinforcing their alignment with the business and its investors.

Qualitas Energy has a long-term track record of excellent investment performance. Founded in 2006, the firm invests globally with a focus on Europe, where the heightened importance of energy security is driving demand for investments into renewable energy sources. Led by Mr. Olaguibel and Mr. Pérez, the firm has raised approximately €5 billion in capital across six funds and co-investment opportunities, which has been deployed to invest in solar, wind, batteries and storage, hydroelectric power, and renewable natural gas.

"We are pleased to partner with Qualitas Energy, a global infrastructure manager specializing in energy transition with a two-decade track record of delivering strong returns for clients," said Jay C. Horgen, President and Chief Executive Officer of AMG. "Given the increasing focus on energy independence and security in Europe, along with the firm's distinctive approach, vertically integrated industrial platform, and locally based teams with deep knowledge of their respective geographies, Qualitas Energy is well-positioned to build on its business momentum. I am delighted to welcome Iñigo, Oscar, and their partners to our Affiliate group."

"We are excited to partner with AMG as we continue to build an enduring multi-generational firm," said Iñigo Olaguibel, Managing Partner and Executive Chairman of Qualitas Energy. "We selected AMG because of its long-term orientation and reputation as a collaborative partner. Through AMG's unique approach, Qualitas Energy will maintain our independence, preserve our unique culture, and gain access to a broad range of proven strategic capabilities to advance our long-term objectives."

"As part of its strategic evolution, Qualitas Energy is focused on becoming the asset manager at the forefront of energy transition investing," added Oscar Pérez, Managing Partner and Chief Executive Officer of Qualitas Energy. "We aim to continue expanding our investment capacity, and our partnership with AMG will enhance our ability to achieve that goal."

The terms of the transaction were not disclosed. 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 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 Qualitas Energy

Qualitas Energy is a leading global investment and management platform with a dual focus on both funding and developing renewable energy, energy transition, and sustainable infrastructure. Since 2006, the Qualitas Energy team has dedicated over €14 billion to the energy transition worldwide. These investments have been deployed through six vehicles: Fotowatio/FRV, Vela Energy, Qualitas Energy III, Qualitas Energy IV, Qualitas Energy V, and Qualitas Energy Credit Fund I. Qualitas Energy's existing portfolio currently comprises over 11 GW of operational and development-stage renewable energy assets – including solar PV, concentrated solar power (CSP), wind, energy storage, hydroelectric power, and renewable natural gas – across Spain, Germany, the United Kingdom, Italy, Poland, Chile, and the United States. Over the past five years, Qualitas Energy has generated enough energy to supply 1.2 million homes and has successfully avoided the emission of 1 million metric tons of CO₂ equivalent. The Qualitas Energy team consists of approximately 540 professionals across fifteen offices in Madrid, Berlin, London, Milan, Hamburg, Wiesbaden, Trier, Cologne, Stuttgart, Warsaw, Wrocław, Santiago, Durham, Bristol, and Edinburgh. Please visit www.qualitasenergy.com for further information.

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.

Media contacts

AMG Media & Investor Relations
Patricia Figueroa
(617) 747-3300
ir@amg.com
pr@amg.com

Qualitas Energy
Henar Hernández
henar.hernandez@qenergy.com
+34 697 11 68 72

Headland Consultancy
qualitas@headlandconsultancy.com
+44 7435 546304
+44 7311 369929