

# Press Release



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## **BNY Mellon Asset Management Acquires Stake in Siguler Guff**

### ***Extends Capabilities in Distressed Debt and Private Equity Fund of Funds***

LONDON & NEW YORK, 2 November, 2009 – BNY Mellon Asset Management has acquired a 20% minority interest in Siguler Guff & Company LLC (and certain related entities), a multi-strategy private equity firm with approximately \$8 billion in assets under management and committed capital. Siguler Guff's focused investment offerings include fund of funds targeting distressed security investing, investing in emerging markets, including Brazil, Russia, India and China (BRIC), and investing in small cap buyout opportunities.

Siguler Guff focuses its investments across three different business lines: Fund of Funds, Advisory Activities and Direct Investment Funds. Founded in 1991 within Paine Webber, Siguler Guff became an independent firm in 1995 and employs a team of highly experienced individuals with deep expertise in distressed investing and other specialist areas in private equity. George Siguler, one of the founding partners, was also a founding employee of the Harvard Management Company, which oversees the management of Harvard University's endowment and related financial assets. Drew Guff has a long, successful history in investing in Emerging Markets Private Equity. The firm has a value-oriented opportunistic focus dedicated exclusively to private equity investing.

"In the aftermath of the financial crisis, institutional and individual investors are seeking more diversification and increased exposure to alternatives. Moreover, the stress in large cap buyout investing has led investors to rethink and reallocate private equity investments," said Ronald P.O'Hanley, president and chief executive officer of BNY Mellon Asset Management. "Current market conditions have led to extraordinary demand for distressed opportunity managers, and Siguler Guff is particularly well positioned to take advantage of distressed situations and the emerging markets, which are among the most promising areas for private equity investors."

The two companies formed a strategic alliance in January 2009, when Siguler Guff engaged BNY Mellon to distribute the products and services of Siguler Guff globally. In May 2009, Siguler Guff Advisers, LLC, Siguler Guff's registered investment advisor subsidiary, became the investment advisor of the private equity fund of funds previously advised by West LB Mellon Asset Management.

All information source BNY Mellon Asset Management as at 30/09/09. This press release is qualified for issuance in the UK and US and is for information purposes only. It does not constitute an offer or solicitation of securities or investment services or an endorsement thereof in any jurisdiction or in any circumstance in which such offer or solicitation is unlawful or not authorised. This press release is issued by BNY Mellon Asset Management (US) and BNY Mellon Asset Management International Limited (ex-US) to members of the financial press and media and the information contained herein should not be construed as investment advice. Past performance is not a guide to future performance. Registered office of BNY Mellon Asset Management International Limited: The Bank of New York Mellon Centre, 160 Queen Victoria Street, London, EC4V 4LA. Registered in England no. 1118580. Authorised and regulated by the Financial Services Authority  
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“This transaction formalizes our ties with Siguler Guff and significantly adds to our ‘alpha’ capabilities,” added O’Hanley. “Siguler Guff’s deep private equity and distressed evaluation and selection expertise are very important to BNY Mellon’s clients.”

“We are pleased to build on our relationship with BNY Mellon, which has served both firms well since we formed our initial strategic alliance at the beginning of this year,” said George W. Siguler, managing director and chief investment officer of Siguler Guff. “The global reach of BNY Mellon will help us expand our footprint and work closely with key institutions around the world.”

Terms of the transaction were not disclosed.

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**Notes to Editors:**

**Siguler Guff & Company LLC** is a multi-strategy private equity investment firm with over \$8 billion of assets under management across three lines of business: fund of funds, advisory activities and direct investment funds. Siguler Guff serves over 375 institutional clients and 400 high net worth individuals, and the funds it manages have invested in over 200 private equity funds. The firm is headquartered in New York and has offices in Boston, Chicago, Los Angeles, Moscow, Shanghai and a local affiliate office in Mumbai. To learn more about Siguler Guff, please visit [www.sigulerguff.com](http://www.sigulerguff.com).

**BNY Mellon Asset Management** is the umbrella organization for BNY Mellon’s affiliated investment management firms and global distribution companies.

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