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## NEWS RELEASE

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PRESS CONTACT:

Jonathan Morgan  
Perry Street Communications  
(212) 333-5525  
jmorgan@perryst.com

### **SouthernSun Asset Management Announces Management-Led Buyout**

*Buyout Restores SouthernSun to Independent Roots; Ensures Continuity for Employees and Clients*

**JUNE 25, 2020 – MEMPHIS, TN**

SouthernSun Asset Management, a research-driven investment management firm implementing Small Cap, SMID Cap, and Global Equity investment strategies, today announced that it will acquire Affiliated Managers Group's ("AMG") interest in the Firm. The transaction is 100% funded by SouthernSun's key employees, led by Michael and Phillip Cook who, together with Michael Cross, will continue to lead the Firm in its newly independent status.

Michael Cook, SouthernSun's Founder, Chief Executive Officer, and Chief Investment Officer, stated, "This milestone transaction will, for the first time in our proud 31-year history, ensure SouthernSun operates as a 100% employee-owned, independent firm. This new structure benefits both the firm and its clients, as we will be in a stronger position to invest in our people, process and infrastructure while ensuring full alignment between the firm's interests and those of our clients. The transaction is also particularly timely, as it enables us to quickly and opportunistically pursue investment opportunities brought about by the current market dislocation across the Small and SMID Cap equity spaces. With these positive attributes in place, we are energized as never before and look forward to delivering the kind of returns that have marked SouthernSun's 30-year legacy."

Mr. Cook continued, "AMG has been a supportive and consultative partner for more than 6 years, and we thank them for their confidence in our investment process, long-term track record and entrepreneurial culture. Their commitment to preserving the essential elements of our success, including our operating autonomy and investment independence throughout the partnership, ultimately helped make our buyout possible."

Terms of the transaction, which is subject to customary closing conditions, were not disclosed.

#### **About SouthernSun Asset Management, LLC**

Founded in 1989, SouthernSun Asset Management, LLC, is a Memphis-based Registered Investment Advisor specializing in small, SMID, and global equities investment strategies. Across these asset classes, the Firm works creatively to source and execute investment opportunities characterized by financial flexibility, management adaptability, and niche dominance.

**For more information**, please visit <http://www.southernsunam.com>

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