



EASTERLY ANNOUNCES INVESTMENT IN SNOW CAPITAL MANAGEMENT

Snow Capital Expands Easterly's Value Expertise and Offerings, Creating a Value Investing Powerhouse

BEVERLY, MA, May 18, 2021 – [Easterly Investment Partners](#), an asset management company that partners with best-in-class boutique managers, announced today that it has entered into a definitive agreement to partner with Snow Capital Management L.P., a top-performing value equity manager that has produced top-quartile performance over 1, 3, 5 and 10-year periods, regularly finishing in the top decile of value managers. Snow will retain a significant interest in the profitability of the combined company going forward. The transaction is expected to close by July 1.

Snow Capital, based in Sewickley, Pennsylvania, manages \$1.6 billion in assets and is most widely known for its flagship All Cap Value equity strategy, which has a 25+ year track record, as well as its Small and SMID-cap value equity strategies serving retail and institutional investors. Together, Easterly and Snow will manage approximately \$5 billion.

“With the addition of the Snow Capital team, Easterly enhances its position as a value investing powerhouse with a full range of complementary products,” said Easterly Chairman Darrell Crate. “If investors are interested in value products, we do not know why they would go anywhere else, especially now that value is the place to be in the equity markets.”

As a result of the agreement, Easterly brings a seasoned client team with strong relationships in both the retail and institutional channels to expand the distribution of Snow Capital’s products. It also provides a robust operations and compliance platform that will ensure Snow Capital’s team has the best technology and support to do its work on behalf of clients while retaining autonomy in its research and investment processes.

“Snow Capital is an undiscovered gem and a great untold story, and we are looking forward to our sales team sharing their accomplishments with both the retail and institutional marketplaces,” said Crate. “Our partnership will open the market to more investors who can benefit from Snow Capital’s talented team, a thriving investment manager that has protected capital and generated consistently strong returns through all market conditions.”

Added Richard Snow, founder of Snow Capital, “By partnering with Easterly, we will be able to focus on what we do best: Produce top-tier investment results for our investors. We look forward to the new resources and access to new channels of distribution that Easterly will provide. We are pleased that our time-tested investment process and our entire research team will be



unchanged under Easterly.” Under the agreement, Mr. Snow will continue as the Chief Investment Officer of the Snow Capital team.

Strong Leadership

Darrell Crate founded Easterly in 2009. Prior he served as chief financial officer of Affiliated Managers Group (NYSE: AMG), where he oversaw its expansion from \$50 billion to \$340 billion of assets under management. Easterly has developed affiliates including [Easterly Government Properties, Inc.](#), (NYSE: DEA) a REIT that invests in real estate leased to U.S. government agencies; and [Easterly Acquisition Corp.](#) (NASDAQ: EACQ), a Special Purpose Acquisition Company that, in November 2018, entered into a business combination with [Sirius International Insurance Group, Ltd.](#) In 2020, Easterly announced a strategic partnership with [James Alpha Advisors](#), a mutual fund platform offering an innovative lineup of liquid specialty and alternative portfolio solutions.

“All of us at Easterly are excited to work with Richard Snow, an industry veteran who has been recognized for producing top-tier performance over decades and through multiple market cycles. His strategy for identifying value is unparalleled,” said Crate. Mr. Snow brings with him a very talented eight-person investment team including Senior Portfolio Manager Josh Schachter and Portfolio Managers Anne Wickland, Jessica Bemer and Phil Greenblatt.

Mike Collins, Global Head of Distribution for Easterly, will lead sales and marketing initiatives, focusing on expansion of the firm’s visibility among leading institutional investors. “We are a sales organization dedicated to bringing uncovered opportunities to investors, and so we are very excited to have the Snow Capital team join the Easterly family. Snow’s story is a powerful one that will resonate with both institutional and high net worth clients.”

With the addition of Snow Capital, Easterly now offers value strategies that run the full gamut of market capitalizations. Snow Capital also will bring two mutual funds over to Easterly:

- The \$108 million Snow Capital Long/Short Opportunity Fund (SNOIX); and,
- The \$29 million Snow Small Cap Value Fund (SNWIX).

Mizuho Securities USA LLC acted as exclusive financial advisor to Snow Capital Management.

About Easterly

Easterly is a private asset management holding company that has interests in boutique investment management firms that offer best-in-class, specialty investment solutions with a definable edge. Easterly’s growing, diversified platform spans both public and private markets and serves institutional and individual investors. We acquire and develop ownership stakes in select asset management businesses seeking to accelerate growth, launch innovative products and further institutionalize their products and platforms and generate enterprise value. For more information, please visit Easterly at <https://easterlypartners.com/>.



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