

Cramer Rosenthal McGlynn Buys Back Firm To Become 100% Employee Owned

NEW YORK, NY (July 15, 2019) -- Cramer Rosenthal McGlynn LLC, ("CRM"), a leading value equity manager with a 45-year track record, entered into a management buyout agreement to repurchase the entire ownership stake of CRM currently held by Wilmington Trust Corporation.

"With the finalization of this agreement, the employees of CRM have completed a long-held goal of repurchasing the non-employee ownership of the firm in order to better align our interests with those of our clients and stakeholders, after a long and prosperous relationship with Wilmington Trust," said CRM President Chris Barnett. "At CRM, we regularly discuss the importance of timing in the context of investing. With this repurchase, we see a confluence of factors that enables us to position our organization for the future success of our employees and our clients."

CRM will continue to be led by an Executive Committee consisting of Mr. Barnett, and Chief Investment Officer Brian Harvey. The CRM investment research team, which has been working together for nearly a decade, will continue to execute CRM's disciplined approach focused on change, low Wall Street coverage, and relative valuation, that has served clients well since the firm's inception.

"Our industry is going through a significant transformation," said Mr. Harvey. "Times like these can be challenging but they are often the most propitious moments to create and build value. CRM has always had a strong entrepreneurial mindset and this transaction will further enhance our unique culture with a focus on differentiated, concentrated investing."

Founded in 1973 by Gerry Cramer, Ed Rosenthal, and Ron McGlynn, CRM is a leading value equity firm with \$3.8 billion under management as of June 30, 2019. The firm serves corporate and public pension plans, endowments and foundations, hospitals, community and religious organizations, Taft-Hartley and multi-employer funds, private banks, sub-advisory, as well as individuals and family trusts.

In addition to managed accounts, the firm has five public mutual fund funds: CRM Long/Short Opportunities Fund (CRIHX), CRM Small Cap Value Fund (CRISX, CRMSX), CRM Small/Mid Cap Value Fund (CRIAX, CRMAX), CRM Mid Cap Value Fund (CRIMX, CRMMX), and CRM All Cap Value Fund (CRIEX, CRMEX), and a self-managed Dublin based UCITS.

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