

# Hamilton Lane Incorporated Reports First Quarter Fiscal 2021 Results, With Management & Advisory Fees Growing by 11% and Assets Under Management Growing by 6% Year-Over-Year

8/4/2020

BALA CYNWYD, Pa., Aug. 04, 2020 (GLOBE NEWSWIRE) -- Leading private markets asset management firm Hamilton Lane Incorporated (NASDAQ: HLNE) today reported its results for the first fiscal quarter ended June 30, 2020.

## FIRST QUARTER FISCAL 2021 HIGHLIGHTS

- Assets under management – Total assets under management of approximately \$68 billion grew 6% year-over-year. Fee-earning assets under management increased 12% to approximately \$39 billion over the same period.
- Revenue – Management and advisory fees of approximately \$67 million for the quarter represents growth of 11% versus the prior year period.
- Carried Interest – Unrealized carried interest balance of approximately \$311 million was down 15% year-over-year.
- Earnings per share – GAAP EPS of \$0.11 on approximately \$3.2 million of GAAP net income for the quarter.
- Dividend – Declared a quarterly dividend of \$0.3125 per share of Class A common stock to record holders at the close of business on September 15, 2020 that will be paid on October 6, 2020. The target full-year dividend of \$1.25 represents a 13.6% increase from the prior fiscal year dividend.

Hamilton Lane issued a full detailed presentation of its first quarter fiscal 2021 results, which can be accessed by clicking [here](#).

Hamilton Lane CEO Mario Giannini commented: "I would again like to express our gratitude for the multitude of sacrifices and the extraordinary effort that all front-line workers and volunteers have put forth during this trying period. Let me also thank our clients, many of whom have members and families on the front lines. Lastly, a thank you to the Hamilton Lane team for continuing to step up and deliver their very best for our clients. We had a very solid quarter – with our asset footprint of approximately \$516 billion representing 9% growth year-over-year – and that is directly attributable to their hard work and dedication."

#### Conference Call

Hamilton Lane will discuss first quarter fiscal 2021 results in a webcast and conference call today, Tuesday, August 4, 2020, at 11:00 a.m. Eastern Time. The call will be broadcast live via a webcast, which may be accessed on Hamilton Lane's **Investor Relations website**.

To listen to the conference call and in order to ask questions, attendees may pre-register by **clicking here** and using the conference ID 4783519. After registration, attendees will receive an email with dial-in details. Anyone experiencing trouble accessing the call in this manner may dial (888) 869-1189 or (706) 643-5902 for assistance.

A replay of the webcast will be available approximately two hours after the live broadcast for a period of one year and can be accessed in the same manner as the live webcast at the Hamilton Lane Investor Relations website.

#### About Hamilton Lane

Hamilton Lane (NASDAQ: HLNE) is a leading alternative investment management firm providing innovative private markets solutions to sophisticated investors around the world. Dedicated to private markets investing for 29 years, the firm currently employs over 400 professionals operating in offices throughout North America, Europe, Asia-Pacific and the Middle East. Hamilton Lane has approximately \$516 billion in assets under management and supervision, composed of approximately \$68 billion in discretionary assets and over \$447 billion in advisory assets, as of June 30, 2020. Hamilton Lane offers a full range of investment products and services that enable clients to participate in the private markets asset class on a global and customized basis. For more information, please visit [www.hamiltonlane.com](http://www.hamiltonlane.com) or follow Hamilton Lane on Twitter: @hamilton\_lane.

#### Forward-Looking Statements

Some of the statements in this release may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Words such as "will," "expect," "believe," "estimate," "continue," "anticipate," "intend," "plan" and similar expressions are intended to identify these forward-looking statements. Forward-looking

statements discuss management’s current expectations and projections relating to our financial position, results of operations, plans, objectives, future performance and business. All forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause actual results to be materially different, including risks relating to: our ability to manage growth, fund performance, changes in our regulatory environment and tax status; market conditions generally; our ability to access suitable investment opportunities for our clients; our ability to maintain our fee structure; our ability to attract and retain key employees; our ability to manage our obligations under our debt agreements; defaults by clients and third-party investors on their obligations to fund commitments; our ability to comply with investment guidelines set by our clients; our ability to manage the effects of events outside of our control; and our ability to receive distributions from Hamilton Lane Advisors, L.L.C. to fund our payment of dividends, taxes and other expenses.

The foregoing list of factors is not exhaustive. For more information regarding these risks and uncertainties as well as additional risks that we face, you should refer to the “Risk Factors” detailed in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended March 31, 2020 and in our subsequent reports filed from time to time with the Securities and Exchange Commission. The forward-looking statements included in this release are made only as of the date hereof. We undertake no obligation to update or revise any forward-looking statement as a result of new information or future events, except as otherwise required by law.

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