

Hamilton Lane Incorporated Reports Strong Fourth Quarter and Fiscal Year 2020 Results, With Management & Advisory Fees Growing by Over 12% and Assets Under Management Growing by 12% Year-Over-Year

5/28/2020

BALA CYNWYD, Pa., May 28, 2020 (GLOBE NEWSWIRE) -- Leading private markets asset management firm Hamilton Lane Incorporated (NASDAQ: HLNE) today reported its results for the fourth quarter and full fiscal year ended March 31, 2020.

FISCAL YEAR 2020 HIGHLIGHTS

- Assets under management – Total assets under management of approximately \$69 billion grew 12% year-over-year. Fee-earning assets under management increased 15% to approximately \$39 billion, over the same time period.
- Revenue – Management and advisory fees increased over 12% to approximately \$245 million for fiscal 2020.
- Carried Interest – Unrealized carried interest balance of approximately \$441 million grew over 35% year-over-year.
- Earnings per share – GAAP EPS of \$2.15 on approximately \$61 million of GAAP net income for fiscal 2020.
- Dividend – Declared a quarterly dividend of \$0.3125 per share of Class A common stock to record holders at the close of business on June 15, 2020 that will be paid on July 7, 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 fourth quarter and fiscal year 2020 results, which can be accessed by clicking [here](#).

Hamilton Lane CEO Mario Giannini commented: "As countries, organizations and individuals strive to adapt and manage through this challenging time, our thoughts are with those affected by the pandemic, as well as with the essential workers around the world - including many of our clients, whose members are on the front lines. To these individuals, we offer our deepest thanks and appreciation. As ever, our top priority is the health and safety of our employees, clients and partners. The last few months have demonstrated our ability as individuals and as an organization to continue to execute on behalf of our clients and function normally in a remote work environment. As we reflect on this fiscal year, our strong market position and continued pursuit of executing across all business lines and service offerings contributed to our asset footprint reaching nearly \$503 billion."

Conference Call

Hamilton Lane will discuss fourth quarter and full fiscal year 2020 results in a webcast and conference call today, Thursday, May 28, 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**. The call may also be accessed by dialing (833) 502-0483 inside the U.S., or (778) 560-2552 for international callers. The conference ID is 9409088.

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 28 years, the firm currently employs approximately 400 professionals operating in offices throughout North America, Europe, Asia-Pacific, Latin America and the Middle East. Hamilton Lane has approximately \$503 billion in assets under management and supervision, composed of approximately \$69 billion in discretionary assets and over \$434 billion in advisory assets, as of March 31, 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 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, 2019 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.

Investor Contact

John Oh

joh@hamiltonlane.com

+1 610 617 6026

Media Contact

Kate McGann

kmcgann@hamiltonlane.com

+1 212 752 7853

Source: Hamilton Lane Incorporated

Source: Hamilton Lane Incorporated