

# UPDATE - Hamilton Lane Incorporated Reports Third Quarter Fiscal 2020 Results, With Year-To-Date Management & Advisory Fees Growing by 12% and Assets Under Management Growing by 13% Year-Over-Year

2/4/2020

BALA CYNWYD, Pa., Feb. 04, 2020 (GLOBE NEWSWIRE) -- Leading private markets asset management firm Hamilton Lane Incorporated (NASDAQ: HLNE) today reported its results for the third fiscal quarter ended December 31, 2019.

## THIRD QUARTER FISCAL 2020 HIGHLIGHTS

- Assets under management – Total assets under management of approximately \$66 billion grew 13% year-over-year. Fee-earning assets under management increased 14% to approximately \$37 billion, over the same time period.
- Revenue – Management and advisory fees of approximately \$60 million for the quarter and \$180 million year-to-date represent growth of 8% and 12%, respectively.
- Carried Interest – Unrealized carried interest balance of approximately \$409 million grew 15% year-over-year.
- Earnings per share – GAAP EPS of \$0.46 on approximately \$13 million of GAAP net income for the quarter with year-to-date GAAP EPS of \$1.44 on approximately \$40 million of GAAP net income.
- Dividend – Declared a quarterly dividend of \$0.275 per share of Class A common stock to record holders at the close of business on March 16, 2020 that will be paid on April 6, 2020. The target full-year dividend of

\$1.10 represents a 29% increase from the prior fiscal year dividend.

Hamilton Lane issued a full detailed presentation of its third quarter and year-to-date fiscal 2020 results, which can be accessed by clicking [here](#).

Hamilton Lane CEO Mario Giannini commented: "We were pleased with the growth this quarter across all key areas of our business, driven by a combination of deepening relationships with existing clients, adding new clients and growing our specialized funds. The appetite for private markets solutions remains strong and we continue to benefit from that demand."

#### Conference Call

Hamilton Lane will discuss third quarter fiscal 2020 results in a webcast and conference call today, Tuesday, February 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**. The call may also be accessed by dialing (833) 231-8267 inside the U.S., or (647) 689-4112 for international callers. The conference ID is 5638357.

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 400 professionals operating in offices throughout North America, Europe, Asia-Pacific, Latin America and the Middle East. Hamilton Lane has approximately \$488 billion in assets under management and supervision, composed of approximately \$66 billion in discretionary assets and nearly \$422 billion in advisory assets, as of December 31, 2019. 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 us; our ability to comply with investment guidelines set by our clients; 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.

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