

Hamilton Lane to Acquire 361 Capital, Further Expanding its Presence in the Private Wealth Channel

1/28/2021

BALA CYNWYD, Pa., Jan. 28, 2021 (GLOBE NEWSWIRE) -- Leading private markets investment management firm Hamilton Lane (NASDAQ: HLNE) today announced plans to acquire the business of 361 Capital, LLC ("361 Capital"), a Denver-based boutique alternative asset management firm.

The acquisition aims to expand Hamilton Lane's presence and capabilities in the U.S. private wealth channel. The 361 Capital team, led by Chairman and CEO Tom Florence and President Josh Vail, will remain in Denver, CO, growing Hamilton Lane's footprint to 18 locations around the world.

The deal is the latest development in Hamilton Lane's expansion into the private wealth universe, following the recent launch of the Hamilton Lane **Private Asset Fund** ("PAF"), a closed-end management investment company, available to qualified U.S. investors that offers a portfolio of private equity and private credit assets through a single investment. In addition, the Hamilton Lane **Global Private Assets Fund** ("GPA") launched in 2019, and is open to high net worth and wholesale investors in Australia and New Zealand, Canada, and parts of Europe, Asia, Latin America and the Middle East. GPA has seen strong demand to-date, with AUM more than quintupling since inception, an indication of the growing interest in private markets from a broader swath of investors.

Erik Hirsch, Vice Chairman and Head of Strategic Initiatives at Hamilton Lane, commented: "We recognized the strategic opportunity and benefit of making the private markets accessible to a broader universe of investors, and enabling them to gain access to the asset class's return potential. Through our GPA and PAF Funds, our strong platform and investment expertise, and our proven ability to service a diverse client base, we are committed to reaching, educating and supporting private wealth investors interested in the private markets. Bringing on the experienced and strong team from 361 Capital furthers our ability to deliver on that objective."

Tom Florence, chairman and CEO of 361 Capital, said: "Our firms share an overarching commitment to delivering

world-class client service, as well as award-winning cultures. We believe our 20 years of experience in the alternative private wealth space, together with Hamilton Lane's investment platform, reach and deal flow, will be a powerful combination. We are happy to be joining a highly respected global leader in the private markets."

Closing is expected to occur later this quarter and is subject to customary closing conditions. 361 Capital is being represented by Piper Sandler & Company in the transaction.

About Hamilton Lane

Hamilton Lane (NASDAQ: HLNE) is a leading private markets investment management firm providing innovative solutions to sophisticated investors around the world. Dedicated exclusively to private markets investing for 29 years, the firm currently employs more than 400 professionals operating in offices throughout North America, Europe, Asia Pacific and the Middle East. Hamilton Lane has approximately \$547 billion in assets under management and supervision, composed of approximately \$73 billion in discretionary assets and over \$474 billion in advisory assets, as of September 30, 2020. Hamilton Lane specializes in building flexible investment programs that provide clients access to the full spectrum of private markets strategies, sectors and geographies. For more information, please visit www.hamiltonlane.com or follow Hamilton Lane on Twitter: @hamilton_lane.

About 361 Capital, LLC

Founded in 2001, **361 Capital** is a leader in alternative investing. The firm offers a suite of actively managed alternative strategies that seek to deliver meaningful alpha, manage risk and offer diversification potential to investor portfolios.

361 Capital is majority employee-owned with strategic investments from Lovell Minnick Partners and Lighthouse Investment Partners.

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 consummate planned acquisitions and successfully integrate the acquired businesses with ours; our ability to manage risks associated with entering new lines of business; 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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Important Disclosure

Private Assets Fund investors should carefully consider the Fund's investment objectives, risks, charges, and expenses carefully before investing. For a prospectus that contains this and other information about the Fund, call 1 (888) 882-8212 or visit our website at **www.hamiltonlane.com**. Please read the prospectus carefully before investing. Past performance is not indicative of future results. Investing in the Fund involves risk including loss of principal.

PAF shares are speculative and illiquid securities involving substantial risk of loss. PAF shares are not listed on any securities exchange and it is not anticipated that a secondary market for Shares will develop. Shares are subject to substantial restrictions on transferability and resale and may not be transferred or resold except as permitted. Although the Fund may offer to repurchase a limited amount of Shares from time to time, Shares will not be redeemable at a Shareholder's option nor will they be exchangeable for Shares or shares of any other fund. As a result, an investor may not be able to sell or otherwise liquidate PAF Shares. Shares are appropriate only for those

investors who can tolerate a high degree of risk and do not require a liquid investment and for whom an investment in the Fund does not constitute a complete investment program. The Fund has no operating history. The Board may elect to repurchase less than the full amount that a Shareholder requests to be repurchased and may under certain circumstances elect to postpone, suspend or terminate an offer to repurchase Shares.

Some of the principal risks of PAF include no operating history, limited liquidity, restricted and illiquid investments, non-diversification, market, credit and industry risks and valuations subject to adjustments. The Fund may engage in the use of leverage, hedging, and other speculative investment practices that may accelerate losses.

The Private Assets Fund is distributed by UMB Distribution Services, LLC

Source: Hamilton Lane Incorporated