



Prominent Value Investment Manager Barrow Hanley Agrees to Partner with Australian Financial Firm Perpetual Limited

*Perpetual Will Acquire BrightSphere's Equity Interest in Barrow Hanley
The Acquisition will Expand Barrow Hanley's Global Reach*

Dallas – July 27, 2020 – Barrow Hanley, Mewhinney & Strauss, LLC (“Barrow Hanley”) announced today that it has entered into an agreement to be acquired by Australian Financial Firm Perpetual Limited (“Perpetual”)(ASX:PPT) from BrightSphere Investment Group (NYSE: BSIG).

This acquisition is consistent with Perpetual’s strategy to build world-class investment expertise and capability and brings together two complementary investment management firms, both with a long track record of value investing and common principles. Barrow Hanley will retain its brand autonomy and continue to operate independently with no change to its investment teams and philosophy. Its existing management will continue to lead the business ensuring a commitment to their established valuation-centric approach and unwavering adherence to their time-tested, disciplined investment process.

CEO and Executive Director of Barrow Hanley Mr. Cory Martin said, “We are confident that we have found the perfect partner and complementary culture to continue our shared mission of delivering competitive investment results with a resolute commitment to clients. This strategic partnership offers the opportunity to further develop our current growth initiatives and to reinvest in our business while maintaining our focus on successfully managing client portfolios. We appreciate the team at BrightSphere for their many years of supporting both Barrow Hanley and our client partners.”

This partnership bolsters Perpetual’s growth plans for the Americas, Europe and around the globe. Additionally, it provides an opportunity for Barrow Hanley to offer its proven investment strategies to Australian, Asian and Pan-Pacific retail and institutional investors.

“Perpetual’s Australian footprint and offices in Singapore, Boston, San Francisco and Portland, coupled with Barrow Hanley’s existing offices in Dallas, London and Hong Kong, will greatly enhance our firm’s ability to serve our clients globally while providing direct local access to these growing markets. The strategic and cultural alignment is clear and we are excited about our future together,” Mr. Martin said.

Perpetual Chief Executive Officer and Managing Director, Mr. Rob Adams said: “This is a compelling acquisition. It provides Perpetual with world-class investment teams, diversifies our client base by sector and geography, and presents us with significant growth opportunities in the Australian market and a formidable platform to scale our business internationally.

“Barrow Hanley has a 40-year track record of value investing with a highly regarded brand, an experienced and invested management team and a broad, blue-chip, institutional client base; many of whom have been with the company for more than 20 years.

“Having been an investor in Barrow Hanley’s global equities strategy since 2016 via our Perpetual Private business, we have been impressed with the rigor of their investment process and quality of their investment professionals. We have developed a strong relationship with the Barrow Hanley team and developed an in-depth understanding of their business and see an alignment in our goals. We look forward to expanding this relationship and applying our strong distribution experience and capabilities to help grow their business,” Mr. Adams said.

The transaction is expected to be completed in the fourth quarter of 2020 subject to regulatory and other customary approvals.

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About Barrow Hanley

Founded in 1979, Barrow Hanley is a diversified investment management firm offering more than 25 value-oriented investment strategies spanning global equities and US fixed income. Recognized as one of the remaining true, traditional value firms, Barrow Hanley enjoys a unique boutique culture whose singular focus remains to assist clients in meeting their investment objectives, by providing consistent value exposure utilizing our proven philosophy. Today, Barrow Hanley has around 100 employees (including 55 investment professionals) and manages \$44.1B in assets for a variety of clients including corporate, public, multi-employer pension plans, mutual funds, endowments and foundations, and sovereign wealth funds across North America, Europe, Asia, Australia and Africa. For further information, please visit www.barrowhanley.com.

About Perpetual

Perpetual is a financial services group operating in funds management, financial advisory and trustee services. Our origin as a trustee company, coupled with our strong track record of investment performance, has created our reputation as one of the strongest brands in financial services in Australia. Perpetual recently acquired Boston-based ESG investment manager, Trillium Asset Management as part of its strategic plan to build-out investment capabilities in the US for the betterment of our clients. For further information, visit www.trilliuminvest.com and www.perpetual.com.au.