

INVESTORS UNBOUND



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BNP PARIBAS INVESTMENT PARTNERS AND NORTHERN LIGHTS VENTURES ANNOUNCE THE LAUNCH OF AN ASSET MANAGEMENT PARTNERSHIP

Contact Name: Paul Greenwood (253-380-4878), Tim Carver (206-399-9407)

Northern Lights partners with asset management division of Europe's largest bank

SEATTLE, WA / PARIS, FRANCE (FEBRUARY 17, 2009) – BNP Paribas Investment Partners (“BNPP IP”), the asset management division of Europe’s largest bank, BNP Paribas, announced today that it has finalized a strategic partnership with Northern Lights Ventures, LLC, an independent private equity firm providing strategic resources and capital to the money management industry. This agreement brings together a leading innovator in multi-boutique investing and one of the most prestigious financial services firms in the world.

Northern Lights seeks to invest in highly successful, innovative asset management firms with sustainable, genuinely client-oriented investment cultures. The firm was formed in late 2006 by Andy Turner and Paul Greenwood, former senior executives at Russell Investments (“Russell”) and Tim Carver, formerly of the private equity firm Orca Bay Partners. At Russell, Mr. Turner built and managed the investment management and research teams and Mr. Greenwood led the US equity research group.

While the terms of the agreement were not disclosed, Northern Lights’ management will retain a large majority interest in the firm. BNPP IP will also invest in Northern Lights’ private equity fund, Northern Lights Capital Partners.

“Our unique approach to manager evaluation and portfolio construction coupled with BNPP IP’s outstanding market position and insight on global financial markets will help create significant value for our partner companies and investors,” said Tim Carver.

BNP Paribas Investment Partners and Northern Lights will work closely to identify, invest in, and support the growth of institutional investment firms, primarily in the United States, but also in Asia and Europe. Besides gaining insight into developing

About Northern Lights

Northern Lights Ventures is an independent private equity firm dedicated to partnering with exceptional investment teams to build enduring businesses that put clients first. Northern Lights was established to identify and fund leading investment practitioners to create their own firms by starting-up, lifting-out, or recapping-out of larger financial services organizations. We have found that entrepreneurial firms are often the best stewards of investment assets.

At Northern Lights we are completely committed to investment excellence and focus on building sustaining investment cultures in boutique investment management firms.

trends in the asset management industry, this partnership allows BNPP IP to find exceptional investment managers with a strong potential for growth.

“Identifying and nurturing outstanding investment talent remains one of the greatest challenges facing our industry. Northern Lights has demonstrated a unique ability to do this successfully,” said Pierre Lapomme, who heads BNPP IP in the United States.

“This partnership provides our firm with access to one of the world’s preeminent banks, while at the same time allowing us to maintain our independence. Through BNP Paribas Investment Partners, we are able to further expand our reach globally, a major advantage for both our firm and our portfolio companies,” said Paul Greenwood.

About BNP Paribas Investment Partners

BNP Paribas Investment Partners brings together the full palette of asset management expertise of the BNP Paribas group. Through a unique platform that offers immediate and simplified access to a broad range of specialist Partner companies, BNP Paribas Investment Partners has become a leader among the multi-specialist asset managers. At 30 September 2008, assets under management amounted to €326 billion*, nearly half of which was managed for institutional clients. With 2,400 professionals serving clients in 70 countries, BNP Paribas Investment Partners draws on over half a century of asset management experience and has seen ten years of steady growth through acquisitions and joint-ventures.

* assets under advisory included

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www.bnpparibas-ip.com