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## **Nuveen Investments Adds Winslow Capital Management to Its Line-Up of Specialized Investment Boutiques**

**CHICAGO, IL, November 24, 2008** – Nuveen Investments, a leading global provider of investment services to institutions and high-net-worth investors, today announced an agreement to acquire Winslow Capital Management, a Minneapolis-based investment manager with more than \$4 billion of assets under management and advisement. Winslow specializes in managing large cap growth stock portfolios for institutions and high net worth investors.

The addition of Winslow reinforces Nuveen Investments' commitment to provide investors access to a broad range of high-quality investment managers that specialize in distinct styles of investing with their own unique investment processes and proven long-term performance records. Winslow Capital's portfolios focus on large cap growth stocks that demonstrate long-term sustainable earnings growth potential, quality cyclical growth, and newer industries with rapid growth potential.

Winslow's investment approach complements the expertise offered through Nuveen Investments' existing growth equity managers, Santa Barbara Asset Management and Rittenhouse Asset Management. Nuveen Investments also offers specialized expertise through NWQ in value equities; Nuveen Asset Management in taxable and municipal fixed-income; Tradewinds in international and global equities; HydePark in enhanced equity strategies; and Symphony in alternative investments as well as traditional equity and credit-based strategies.

Winslow's investment team will continue to operate independently, and Winslow expects to enhance its large cap growth investment platform over time, drawing upon the strength of Nuveen Investments' existing operations, distribution and other resources. Winslow's key professionals will have long-term employment agreements in addition to equity-based incentives that align their interests with those of Winslow's current clients as well as Nuveen.

"We are pleased to welcome Winslow Capital and look forward to continuing their high levels of client service and investment performance," said John Amboian, Nuveen Investments Chairman and CEO. "Winslow has a very strong reputation and record. They share our values and our philosophy of providing consistent, high-quality service with a strong orientation toward risk management. The addition of Winslow Capital will strengthen our ability to best meet the long-term financial needs of high-net-worth and institutional investors."

"We are very excited about the opportunities presented by this new partnership and look forward to being part of the Nuveen family of investment managers," said Clark J. Winslow, Winslow Capital Management's CEO and Chief Investment Officer. "We are pleased to be a part of Nuveen's 110 year history of proven investment quality and service, and believe the distribution and operational resources offered by Nuveen Investments will play a key role in our future growth, enabling us to continue to focus primarily on our investment process for the benefit of our clients."

The transaction is expected to close by the end of the year.

Winslow Capital Management, founded in 1992 in Minneapolis, Minnesota, is recognized for its large cap growth investment expertise. Winslow's objective is to construct portfolios that meaningfully outperform the Russell 1000 Growth Index.

Nuveen Investments provides high quality investment services designed to help secure the long-term goals of institutions and high net worth investors as well as the consultants and financial advisors who serve them. Nuveen Investments markets its growing range of specialized investment solutions under the high-quality brands of HydePark, NWQ, Nuveen, Rittenhouse, Santa Barbara, Symphony and Tradewinds. In total, the Company managed \$134 billion of assets on September 30, 2008.

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*Certain statements made by the Company in this release are forward-looking statements. The Company's actual future results may differ significantly from those anticipated in any forward-looking statements due to numerous factors. These include, but are not limited to, the effects of the substantial competition in the investment management business, including competition for access to brokerage firms' retail distribution systems, the Company's reliance on revenues from investment management contracts which renew annually, regulatory developments, accounting pronouncements, and other additional risks and uncertainties as set forth in the Company's filings with the SEC. The Company undertakes no responsibility to update publicly or revise any forward-looking statements.*