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ALGER

February 10, 2015

Media Release

La Française Partners with Alger

La Française, an international multi-class asset manager, announces the signing of a strategic partnership (pending regulatory approval) with Alger Management, Ltd. (“Alger”). La Française will take a 49.9% interest in Alger, an affiliate of Fred Alger Management, Inc., a U.S. asset management firm. Two executives of La Française will sit on the newly appointed five member Board of Alger.

This alliance offers a unique opportunity to create synergies in distribution, market development, and product diversification. La Française, through its European network and with the support of its majority shareholder, Credit Mutuel Nord Europe, will provide distribution capabilities and acceleration capital, and Fred Alger Management, Inc. will contribute its recognized expertise in growth equities.

For more than 50 years Fred Alger Management, Inc. has been considered a globally recognized pioneer of growth style investment management, focusing primarily on U.S. equities with additional capabilities in international and alternative equities. It has a long-standing track record and has been recognized numerous times in Europe as a Lipper Funds Awards winner. Fred Alger Management, Inc. manages approximately \$22.4 billion (31/12/2014). Its investment philosophy, in place since its founding in 1964, seeks to identify the best investment opportunities for clients by focusing on companies undergoing “Positive Dynamic Change.” This philosophy, and its analyst-driven investment process, is built on original, fundamental, bottom-up research provided by a more than 40 person investment team.

Patrick Rivière, Managing Director of La Française says, “We pride ourselves in bringing institutional quality investment solutions within everyone’s reach. Together, with Alger, we’ll be developing new markets and building on its well-merited reputation among American retail and institutional investors as a high-standing and innovative asset manager. These past three years of intensive international development have led to this ultimate partnership, completing our now established equities expertise.”

“Establishing this relationship with La Française is another step we are taking to build our presence outside the U.S.,” said Dan Chung, CEO and Chief Investment Officer of Fred Alger Management. “La Française is one of the leading asset managers in Europe, and I am quite pleased that Alger will be working together with La Française to provide expertise in U.S. equities as we build this partnership.”



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Enquiries:

La Française:

Pascale Cheynet – 0033 1 43 12 64 25 - pcheynet@lafrancaise-group.com

Heidi Rauen – 0049 69 33 99 78 13 - hrauen@klimek-advisors.com

Alger:

Frederick Duff Gordon (Prosek) - 44 (0)20 3440 5807 - fduffgordon@prosek.com

About La Française

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Over close to forty years, La Française has developed core competencies in third party asset management.

La Française has a multi-affiliate business model organized around four core activities: securities, real estate, investment solutions and direct financing. The group caters to institutional and private clients throughout the world.

With 500 professionals and offices in Paris, Frankfurt, Hong Kong, London, Luxembourg, Madrid and Milan, La Française manages 48 billion euros in assets (31/12/2014).

La Française has a unique and solid shareholder structure that associates a well-known bank, Credit Mutuel Nord Europe, with company employees and directors and that grants the group total independence in the daily exercise of its business activity.

About Fred Alger Management, Inc.

Fred Alger Management, Inc. was founded in 1964 and as of December 31, 2014 managed more than \$22.4 billion. Alger's investment philosophy is focused on discovering companies undergoing Positive Dynamic Change, which we believe offer the best investment opportunities. Alger investment strategies are available to non-U.S. and institutional investors through separate accounts and the Alger SICAV funds.

Important information for UK investors: The content of this commentary has been approved for the purposes of Section 21(2)(b) of the Financial Services and Markets Act 2000 ("FSMA") by Alger Management, Ltd., which is authorised and regulated by the Financial Conduct Authority, for distribution in the UK to persons who qualify as professional clients or eligible counterparties only. The rules made under the FSMA for the protection of retail clients do not apply to the services provided by Alger Associates, Inc., Fred Alger Management, Inc. and Fred Alger & Company, and compensation under the United Kingdom Financial Services Compensation Scheme will not be available.



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