

FOR IMMEDIATE RELEASE

**Foundry Partners, LLC agrees to acquire Growth Team
and assets from Arbor Capital Management, LLC**

MINNEAPOLIS, MN – August 15, 2016 – Foundry Partners, LLC (“Foundry”), will be adding to their Minneapolis office with an acquisition of the Growth team from Arbor Capital Management, LLC (“Arbor”). The Arbor team brings approximately \$200 million in assets under management on behalf of institutional and family trust clients primarily through their Small Cap Growth and International Small Cap Growth strategies. The combined firm will have nearly \$2.1 billion in discretionary assets under management along with approximately \$630 million in Advisory-only UMA assets.

According to Timothy Ford, President and CEO of Foundry, “This strategic acquisition brings a highly qualified and experienced team, and accompanying assets, within capacity constrained asset classes to augment the Growth capabilities within Foundry”.

Rick Leggott, CFA of Arbor will join Foundry as a Managing Director and as a member of the firm’s investment management committee. “Our decision to join forces with Foundry Partners is strategic. It positions our team and investment process on a strong platform which enhances our ability to serve our clients and grow our business over the long term. Importantly, Foundry possesses a boutique culture which allows us investment autonomy, economic alignment and scalable distribution & infrastructure support.” said Rick Leggott.

Mr. Leggott brings over 34 years of investment experience to Foundry and founded Arbor Capital in 1997. In addition to Rick, Robert Drobinski, Jared Lewis, and Christopher Feulner, CFA will be joining Foundry. Together, the team brings over 90 years of experience within the Industry.

Terms of the transaction were not disclosed.

About Foundry Partners, LLC

Founded in 2013 by Foundry Management Partners and Rosemont Partners, Foundry is a leading independent boutique asset management company that specializes in providing active equity management to the institutional investment community. With offices in Minneapolis and Cleveland, the partners at Foundry have a long history of working together and decades of experience. By utilizing autonomous investment teams, we are able to offer a diverse equity product offering across different capitalizations and investment strategies.

#

Press Contact:

Foundry Partners, LLC
Seamus Murphy
612-376-2861

Arbor Capital Management, LLC
612-317-2950