

# BESSEMER TRUST COMPANY

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## BESSEMER TRUST TO ACQUIRE BRUNDAGE, STORY AND ROSE

### *Experienced Client Service and Investment Team to Join Bessemer*

**NEW YORK, August 4, 2000** – Bessemer Trust Company, N.A., a leading wealth management and investment advisory firm, announced an agreement in principle in which Brundage, Story and Rose will become part of Bessemer. Terms of the deal, which is subject to regulatory approval, were not disclosed.

“With the addition of the talented client service and investment professionals at Brundage, Story and Rose, we will maintain Bessemer’s high standards of personalized client service as we continue the strong growth Bessemer has experienced during the past few years,” said Donald J. Herrema, President and CEO of Bessemer. “Brundage has a long and successful tradition of providing independent investment counsel services. The combination of two wealth management firms with a rich history means that as the Brundage clients join Bessemer they will continue to enjoy the benefits of their current relationships while participating in a greater array of investment options and financial planning services.”

Founded in 1932, Brundage, Story and Rose currently has \$4.5 billion under management. The firm has a consistent history of personalized client service that complements Bessemer’s unique brand of wealth management solutions for high-net-worth individuals and institutional clients. Like Bessemer, Brundage fosters long-term relationships with clients and their families, thereby providing continuity in investment philosophy, strategies, and service over time. Investment services are tailored to meet the specific requirements of individual clients.

“We are pleased to be joining with one of America’s oldest and finest family office investment firms,” said Francis S. Branin, Managing Director and CEO of Brundage, Story and Rose. “The merging of our complementary cultures will ensure that clients continue to enjoy the levels of private attention they have come to expect while also benefiting substantially through broad access to Bessemer’s trust, tax, estate planning and custody services and wide selection of investment offerings including small-cap, mid-cap, international equities and alternative investments.”

Bessemer Trust’s success in delivering consistent and superior investment returns through all market environments is based on the firm’s strong belief in allocating its clients’ capital across different asset classes and investment choices. Bessemer offers a full range of investment options including U.S. Large Cap Equities, Multi Cap Equities, International Equities, Taxable Fixed Income, Municipal Bonds, and Alternative Investments strategies. The firm will be

adding a new emerging growth asset allocation option through an investment in Glynn Capital Management, a leading Silicon Valley emerging growth asset management firm that applies a unique venture capital approach to public investing. Through an innovative alignment with DLJDirect established this year, Bessemer also offers online trading services to its clients.

### **About Bessemer Trust**

Bessemer Trust is a unique wealth management and investment advisory firm that has provided wealth management solutions to high-net-worth individuals and select institutions since 1907. The firm supervises assets in excess of \$33 billion, and provides a wide range of services including asset management, tax and estate planning, fiduciary counseling, family business planning, and targeted philanthropy. Headquartered in New York City, Bessemer also services clients from offices in Palm Beach, Miami, and Naples FL; San Francisco and Los Angeles, CA; Washington, D.C.; Chicago, IL; Atlanta, GA; Woodbridge, NJ; London, England; and the Cayman Islands. For more information on Bessemer Trust, please visit [www.bessemer.com](http://www.bessemer.com).