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## NEWS RELEASE

Emerald Asset Management, Inc.

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### **Emerald Value Portfolio Management Team Bolstered with Addition of Banking Fund Veteran Steven Russell**

(LEOLA, PA) – Emerald Advisers, Inc. announced today that Steven E. Russell, Esq. has been named Associate Portfolio Manager for Emerald’s Value strategy and related Small Cap and Small-Mid Cap Value products. He joins Emerald’s Rick Giesen and Ori Elan who have managed the strategy since its inception in 2006. “Steven Russell has served as a portfolio manager and analyst for our financial services strategy for over a decade and now brings his experience and expertise to our value strategy – where, as an example, financial service companies comprise over forty percent of the small-cap value benchmark,” said Emerald President and Chief Investment Officer Kenneth G. Mertz II, CFA. “We welcome Steven and his extensive knowledge of banking and financial services industries to our team, deepening our analytical research capabilities and collaborative portfolio manager process,” said Emerald’s Managing Director of Value Equity Strategies Rick Giesen.

Mr. Russell first joined Emerald’s research analyst team in 1998 and has over twenty years of industry and investment experience. He serves as a Co-Manager of the Emerald Banking & Finance Fund and as a portfolio manager of an affiliated Emerald adviser’s marketplace lending strategies.

Emerald Advisers is a wholly-owned subsidiary of Emerald Asset Management, Inc., an investment holding company with approximately \$4.3 billion in assets as of September 30, 2016. Emerald and its subsidiaries maintain offices in King of Prussia and Pittsburgh, Pennsylvania, Cleveland Ohio and Oceanside, California. Its global headquarters is located in Leola, PA.

*Founded in 1991, Emerald Asset Management, Inc. is a diversified investment management company that operates through its subsidiaries Emerald Advisers Inc., Emerald Mutual Fund Advisers Trust, Emerald Separate Account Management LLC, Emerald Direct Lending Advisers LLC and EmStone Advisers LLC. Assets managed by these companies totaled approximately \$4.3 billion as of September 30, 2016. “Driven by Research,” Emerald employs an intense fundamental, research-focused investment philosophy and focuses primarily on growth and value oriented equity investing and high-quality disciplined fixed-income investing.*

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