

BNY Mellon Investment Management Completes Sale of CenterSquare

NEW YORK, January 2, 2018 -- BNY Mellon Investment Management, a leading global asset manager, today announced that it has completed the sale of investment boutique CenterSquare Investment Management to the private equity firm Lovell Minnick Partners and CenterSquare's management team. Originally announced on September 20, 2017, the terms of the transaction were not disclosed.

Todd Briddell, CEO and CIO of CenterSquare Investment Management, said, "We are excited about the next phase of CenterSquare's evolution, as we continue to bring premier real estate and infrastructure strategies to the market while investing in the development and growth of our company. Lovell Minnick shares our vision for the future of CenterSquare and we are delighted to partner with them."

CenterSquare will now operate as an independent entity owned in a partnership between CenterSquare's management team and Lovell Minnick Partners. BNY Mellon and CenterSquare will continue to collaborate on investment solutions via a number of sub-advisory arrangements.

About CenterSquare

CenterSquare is a global investment manager focused on actively managed real estate and infrastructure strategies. Founded in 1987, CenterSquare manages approximately \$8.9 billion of real estate and infrastructure securities and approximately \$832 million (gross) of private equity real estate investments as of September 30, 2017. It manages investments for institutional investors and high net worth individuals throughout global markets and across public and private capital sectors.

About BNY Mellon Investment Management

BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, with \$1.8 trillion in assets under management as of September 30, 2017. It encompasses BNY Mellon's affiliated investment management firms, wealth management services and global distribution companies. BNY Mellon Investment Management is part of BNY Mellon, which has \$32.2 trillion in assets under custody and/or administration as of September 30, 2017. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com. Follow us on Twitter @BNYMellon or visit our newsroom at www.bnymellon.com/newsroom for the latest company news.

About Lovell Minnick Partners

Lovell Minnick Partners LLC is a private equity firm with expertise in investing in the financial and related business services sectors. With offices in Philadelphia, Los Angeles, and New York, Lovell Minnick provides developing companies with equity capital to support private company recapitalizations, leveraged buyouts, and pursue growth initiatives. Since its inception in 1999, Lovell Minnick Partners has raised \$1.7 billion in committed capital and has completed investments in over 30 companies. Targeted investment areas include asset management, financial product distribution, insurance, banks, specialty finance, and related technology and business services. For more information, please visit www.lmpartners.com.

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