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Mike Henkel, Former President of Ibbotson Associates, Joins Envestnet to Head New Retirement Services Group

Envestnet to plan several retirement initiatives focused on advice-driven 401(k) products and solutions

CHICAGO--(BUSINESS WIRE)--

Envestnet, a leading provider of wealth advisory solutions to more than 20,000 financial advisors, today announced Mike Henkel, former President of Ibbotson Associates, as the Managing Director for the firm's newly established Retirement Services Group. Henkel has more than 20 years of industry experience including a focus on the 401(k) marketplace over several years.

"Mike (Henkel) is a pioneer in this industry," said Bill Crager, President, Envestnet. "His knowledge of independent 401(k) advice services will be an incredible asset for Envestnet and our clients as we deliver a series of retirement services this year and in the future."

While Henkel was at Ibbotson Associates, revenue for the firm grew from \$3.6 million in 1993 to \$40 million in 2006. In 1997, Henkel developed Ibbotson's 401(k) advice efforts and established the firm as a leading provider in the space. He was also selected as a delegate to the National Summit on Retirement Savings in 2002.

Prior to joining Ibbotson, Henkel worked at a variety of companies integrating technology, data and investments. These companies included Knight Ridder Financial Publishing, Lotus Development Corporation and Data Resources Inc.

"Envestnet is in line for tremendous growth," said Mike Henkel, Managing Director, Retirement Services Group, Envestnet. "I'm excited to be joining the firm and am eager to help expand the retirement services offering to more financial advisors."

ABOUT ENVESTNET ASSET MANAGEMENT

Envestnet Asset Management, one of the largest providers of wealth management solutions in the industry, delivers separately managed accounts, mutual funds, mutual fund wrap portfolios, multi-managed accounts, UMAs, ETFs, fixed income solutions, sustainability solutions and alternative investments to independent financial advisors. Envestnet's investment offerings are supported by a proprietary technology platform that delivers customized advisor web sites, consolidated views and comprehensive reporting abilities to the nation's independent investment advisory firms. Envestnet is headquartered in Chicago with offices in Denver, Los Angeles, New York, Silicon Valley and Trivandrum, India.

Envestnet has more than \$45 billion in assets under management and administration with over 440,000 investor accounts.*

*Data as of 12/31/2007

Source: Envestnet