

November 1, 2011



Silvercrest Asset Management Acquires Milbank Winthrop & Co.

NEW YORK—November 1, 2011— Silvercrest Asset Management Group LLC (“Silvercrest”), has acquired the assets of Milbank Winthrop & Co., Inc. (“Milbank”), a registered investment advisor that oversees approximately \$500 million, primarily on behalf of high-net-worth families. The combined firm will have nearly \$10.5 billion in assets under management. *

According to Moffett Cochran, co-founder and CEO of Silvercrest, “The strategic acquisition of Milbank, a long-standing and highly regarded investment boutique, strengthens Silvercrest’s presence in our home New York market. As a result of this purchase, we look forward to Jerry Milbank, David (Zach) Taylor and Peter Tobeason joining Silvercrest as partners.”

“Each of us at Milbank is very excited about joining Silvercrest,” said Jeremiah Milbank III, chairman. “Silvercrest has an unusually innovative and talented group of professionals. As independent, client focused firms we share similar cultures. Joining together with Silvercrest will enhance the capabilities we offer while maintaining the personal attention our firm has provided clients for decades.”

Milbank’s clients will gain access to Silvercrest’s complete investment management, wealth planning and reporting capabilities, including proprietary value equity and fixed income disciplines and alternative investment advisory services.

“Milbank and our firm pursued this merger only after it was clearly evident to both sides that we valued the same professional and personal qualities and were equally committed to our clients’ wellbeing,” noted Mr. Cochran. “Our dedication to deliver excellent investment performance together with excellent client service will be enhanced by this merger and we are excited to have three new partners who share our vision.”

About Silvercrest Asset Management

Silvercrest Asset Management Group LLC was founded in April 2002 as an independent, employeeowned registered investment advisor. The firm has grown to become one of the preeminent wealth management boutiques in the United States. With offices in New York, Boston and Charlottesville, Silvercrest provides traditional and alternative investment advisory and family office services to wealthy families and select institutional investors. The firm’s 85 employees currently manage nearly \$10.5 billion of assets.* For further information, please visit www.silvercrestgroup.com

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*Including discretionary and non-discretionary assets under management.