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SEI Aligns Asset Management Businesses to Accelerate Growth

Organizational Structure Reinforces Company's Focus on Seizing Market Opportunities

OAKS, Pa., Oct. 11, 2022 /PRNewswire/ -- SEI® (NASDAQ: SEIC) today announced the global alignment of its asset management businesses and related units, which will be led by Executive Vice President [Wayne Withrow](#), to capitalize on market opportunities and accelerate the company's next chapter of growth. The new structure is designed to strengthen SEI's offerings and deepen relationships, helping clients *build brave futures*SM.



SEI's Advisor business, Institutional business, Investment Management Unit, Asset Management Distribution (AMD) business, and Private Wealth Management business will report to Withrow, a 30-year SEI veteran.

Withrow said:

"The future of asset management requires a complete experience tailored to investors' evolving needs. By bringing together the breadth of our capabilities and depth of our asset management expertise globally, we provide our clients the combined power of investment solutions, interconnected technology, and data intelligence. This complete—and personalized—experience helps them manage uncertainty, connect to what matters most, and make confident decisions for the future.

"The financial services industry is changing at an unprecedented rate, and we are well-positioned to capitalize on growing market trends in the wealth, advisory, intermediary, and institutional markets. By more closely aligning our investment talent with our go-to-market strategy, we are able to challenge traditional thinking, increase our speed to market, and deliver the solutions that help our clients solve problems."

Withrow will continue to serve as head of SEI's Advisor business. Current leadership within the new structure who will now report to Withrow include:

- Paul Klauder, Head of SEI's Institutional business, which will now include SEI Private Wealth Management, led by Managing Director Michael Farrell and reporting to Klauder
- Ted Wozniak, Head of AMD, U.S.; Arjan Looijestijn, Head of AMD, EMEA; and Andy Mitchell, Head of AMD, Canada
- Jim Smigiel, Chief Investment Officer for SEI

Kevin Barr, current Head of SEI's Investment Management Unit and Asset Management Distribution business, will be stepping down as of Jan. 3, 2023. Barr will be working with Withrow and the senior leadership of the company's asset management businesses during the interim period to ensure a smooth and seamless transition to the new organizational structure.

CEO Ryan Hicke added:

"This new organizational structure underscores our strategic focus on aligning our capital and talent in areas where we have conviction about our competitive advantage. This is a step in that direction. I'm confident that under Wayne's leadership, along with our strong talent, we will accelerate growth across our markets.

"This is a pivotal moment for SEI, and we benefit from our unmatched position at the intersection of asset management and technology. We're setting the direction and pace of growth—not only across our business, but for the industry."

The company is not currently changing any of its segment reporting in connection with the organizational and leadership change, and the aligned areas will maintain their market orientation.

About SEI®

SEI (NASDAQ:SEIC) delivers technology and investment solutions that connect the financial services industry. With capabilities across investment processing, operations, and asset management, SEI works with corporations, financial institutions and professionals, and ultra-high-net-worth families to solve problems, manage change, and help protect assets—for

growth today and in the future. As of June 30, 2022, SEI manages, advises, or administers approximately \$1.3 trillion in assets. For more information, please visit seic.com.

This release contains forward-looking statements within the meaning or the rules and regulations of the Securities and Exchange Commission. In some cases you can identify forward-looking statements by terminology, such as "may," "will," "expect," "believe" and "continue" or "appear." Our forward-looking statements include our current expectations as to:

- the degree to which will identify opportunities and maximize our capabilities to help our clients meet the demands of today and tomorrow;
- the opportunity that exists within our market segments;
- our ability to help clients achieve strategic goals;
- the client demand for broader solutions;
- our ability to deepen existing client relationships;
- whether we will transform growth in the asset management business;
- whether we will drive growth in the markets we serve and beyond; and
- the success, if any, of the sales and strategic initiatives we pursue.

You should not place undue reliance on our forward-looking statements, as they are based on the current beliefs and expectations of our management and subject to significant risks and uncertainties, many of which are beyond our control or are subject to change. Although we believe the assumptions upon which we base our forward-looking statements are reasonable, they could be inaccurate. Some of the risks and important factors that could cause actual results to differ from those described in our forward-looking statements can be found in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended Dec. 31, 2021, filed with the Securities and Exchange Commission.

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