

April 21, 2023



SEI Evolves Leadership with Focus on Strategic Growth

Internal Mobility Promotes Talent Alignment and Diverse Perspectives

OAKS, Pa., April 21, 2023 /PRNewswire/ -- SEI® (NASDAQ: SEIC) today announced leadership changes to execute against its strategic focus on transforming growth, investing in talent, and reigniting the company's culture.

Following the alignment and integration of its asset management businesses globally in [October 2022](#), SEI has made the following changes in leadership, reporting to Wayne Withrow, Executive Vice President and Head of Global Asset Management:

- Executive Vice President [Paul Klauder](#) will transition from Head of SEI's Institutional business to serve as Head of SEI's Advisor business, previously lead by Withrow.
- [Jay Cipriano](#) will be Executive Vice President and Head of SEI's Institutional business. Cipriano was most recently Senior Vice President and Head of SEI's Alternatives business, serving our U.S.-based alternative investment manager clients within the Investment Managers business.
- [J. Womack](#) will be Global Head of Investment Solutions. Womack most recently served as Managing Director of Investment Products and Personalization in our Advisor business, overseeing the development and execution of product strategy.

With the promotion of Cipriano, SEI has made additional changes in leadership, reporting to Phil McCabe, Executive Vice President and Head of SEI's Investment Managers business (IMS):

- [Carmin Remo](#) will be Senior Vice President and Head of SEI's Alternatives business, responsible for the operations and client servicing of SEI's U.S.-based alternative investment manager clients. He most recently served as Chief Operations Officer for IMS.
- [Tessa Smith](#) will be the Head of Enterprise Clients, IMS' largest segment, and will lead operations and relationship management. She previously served as Managing Director of Alternative Accounting & Operations.
- [Chad Longenecker](#) will be Head of IMS' Strategic Growth Clients segment and will lead operations and relationship management. He previously served as Managing Director of Private Equity.

CEO Ryan Hicke said:

"As the demand for outsourced solutions and services continues to increase in the asset and investment management markets, I believe we are well-positioned to capitalize on the opportunities this trend presents. We need to constantly challenge ourselves, embrace change, and align our top talent and capital with our growth opportunities, and evolving our leadership will help us maintain and accelerate the execution of our strategies in these areas.

"We're keenly aware of the importance of preparing SEI for the future, ensuring the next generation of leaders are diverse and equipped for bigger things as our company grows. Talent mobility is an invaluable tool for this initiative, and we will continue to utilize it in driving SEI's short- and long-term success."

The company is not currently changing any of its segment reporting in connection with these leadership changes, and the aligned areas will maintain their market orientation. This news was previously shared on SEI's first-quarter 2023 earnings call.

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 March 31, 2023, SEI manages, advises, or administers approximately \$1.3 trillion in assets. For more information, 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 strategic initiatives and business segments that we will pursue and those in which we will invest
- the degree to which we will identify market opportunities and are well-positioned or able to capitalize on those opportunities;
- the client demand for outsourced solutions and services;
- whether evolving our leadership and fostering talent mobility will help us maintain and accelerate the execution of our strategies; and
- whether we will transform growth.

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, 2022, filed with the Securities and Exchange Commission.

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