

October 26, 2021



SEI Acquires Finomial to Further Enhance Capabilities with Investor-Focused, Cloud-Native Technology

Deal Reflects SEI's Continued Commitment to Investing in Talent and Solutions

OAKS, Pa., Oct. 26, 2021 /PRNewswire/ -- SEI (NASDAQ: SEIC) today announced the acquisition of Finomial, an investor lifecycle management firm offering cloud-native financial technology. The technology is expected to be added to SEI's existing investor-focused platforms to further enhance automation and digitization capabilities, as well as reporting and transparency.

"We were impressed with Finomial's cloud-native investor-focused technology platform. We see potential for immediate applications of their digital collaboration tools and solutions—not just in our outsourcing and fund administration services, but also in our wealth management solutions," said Steve Meyer, Head of SEI's Global Wealth Management Services. "We're excited to welcome the Finomial team to the SEI family, as we believe their expertise in cloud-native technology will help drive our strategic initiatives as we continue to execute our One SEI strategy. We're also pleased to welcome Finomial's clients, who will continue to benefit from Finomial's technology, as well as SEI's scale."

Finomial's cloud-based technology is expected to complement SEI's existing platforms, including SEI Trade, the SEI Manager Dashboard, SEI Investor Platform and the Global Regulatory and Compliance Platform. This technology will add data-mapping tools, flexible data models, and rules engines to further enhance current capabilities. The technology has the ability to enhance and streamline existing anti-money laundering and know-your-client services, while adding depth and flexibility to data and reporting capabilities.

Finomial Founder and CEO Meredith Moss joins SEI, alongside a total of 42 engineers, developers, cloud specialists and client service personnel from the U.S. and India. This talented team will support a smooth integration, and their deep domain expertise in cloud development will be an invaluable asset to SEI. We believe Finomial's clients, representing approximately \$500 billion in assets under administration, will also benefit from the combined expertise and expanded opportunities for alternatives market participants.

"We believe time is better spent building investor relationships, not managing documents and workflows. We built Finomial to transform interactions between investors, asset managers, and asset servicers—encouraging collaboration and transparency, while maintaining peerless regulatory compliance," said Moss. "I'm proud to be part of the SEI family and to continue our efforts across SEI's platforms and clients. The SEI team shares our commitment to fostering relationships, and we're excited to continue our work on a larger scale."

This transaction was first announced on SEI's third-quarter 2021 earnings call.

About SEI

After 50 years in business, SEI (NASDAQ:SEIC) remains a leading global provider of investment processing, investment management, and investment operations solutions designed to help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of Sept. 30, 2021, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers approximately \$1.3 trillion in hedge, private equity, mutual fund and pooled or separately managed assets, including approximately \$392 billion in assets under management and \$866 billion in client assets under administration. 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." SEI's forward-looking statements include its current expectations as to:

- the timing of and SEI's ability to integrate acquisition targets and the benefits it will receive from any of its acquisitions, and
- the degree to which acquired assets will support, enhance or develop any of SEI's existing technologies, applications or services.

You should not place undue reliance on SEI's forward-looking statements, as they are based on the current beliefs and expectations of its management and subject to significant risks and uncertainties, many of which are beyond SEI's control or are subject to change. Although SEI's management believes the assumptions upon which it based its 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 SEI's forward-looking statements can be found in the "Risk Factors" section of SEI's Annual Report on Form 10-K for the year ended Dec. 31, 2020, filed with the Securities and Exchange Commission. There may be additional risks that SEI does not presently know or that it currently believe are immaterial which could also cause actual results to differ from those contained in its forward-looking statements. SEI does not undertake to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the date of the forward-looking statements.

Company Contact:
Netanel Spero
SEI
+1 610-676-4556
nspero@seic.com

Media Contact:
Kerry Mullen
Vested
+1 202-674-4185
kerry@fullyvested.com

View original content:<https://www.prnewswire.com/news-releases/sei-acquires-finomial-to-further-enhance-capabilities-with-investor-focused-cloud-native-technology-301408554.html>

SOURCE SEI Investments Company