

## CAPITAL MARKETS ANNOUNCEMENT

**Silvercrest Asset Management Group Inc. (NASDAQ: SAMG; New York, NY) Closes \$52.7 Million Initial Public Offering of Class A Common Stock**

Sandler O'Neill + Partners L.P. served as lead book-running manager for this offering

This transaction represents the 272<sup>nd</sup> public offering or private placement of common or preferred stock for a financial services company since January 1, 2009 for which Sandler O'Neill acted as book manager, co-manager, or agent, and the 1<sup>st</sup> initial public offering of common stock for an Asset Manager in which Sandler O'Neill acted as the lead book-running manager. These transactions have raised over \$79 billion for our clients.<sup>(1)</sup>

**About the Offering:**

On July 2, 2013, Silvercrest Asset Management Group Inc. ("Silvercrest" or the "Company") completed its initial public offering of common stock. Silvercrest sold a total of 4,790,684 shares of its common stock to the public (the underwriters also have a 30-day option to purchase an additional 718,603 shares) at \$11.00 per share. The offering priced on June 26, 2013.

Total net proceeds from the public offering to the Company were approximately \$48.2 million, after deducting the underwriters' discount and commissions and estimated offering expenses.

The Company intends to use a portion of the net proceeds for general corporate purposes, which may include business operations, investments in its business, the development of new investment strategies, and strategic acquisitions. Other proceeds will be used to purchase limited partnership units of its subsidiary Silvercrest L.P. from certain of its limited partners.

*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

**About the Company:**

Silvercrest was founded in April 2002 as an independent, employee-owned registered investment adviser. With offices in New York, Boston, Charlottesville, and Los Angeles, the Company is a premier, full-service wealth management firm focused on providing traditional and alternative investment advisory and family office services to ultra-high net worth individuals and institutional investors. As of March 31, 2013, the Company reported assets under management of \$13.6 billion.

(1) Source: SNL Financial

July 2, 2013

## Initial Public Offering

**\$52.7 Million**



SILVERCREST  
ASSET MANAGEMENT GROUP

Lead Book-Running Manager

**SANDLER O'NEILL + PARTNERS**

**Financial Highlights**

*(Dollars in thousands)*

|                           |              |
|---------------------------|--------------|
| Assets Under Management   | \$13,600,000 |
| Revenue (2012)            | 51,690       |
| Revenue (Q1 2013)         | 13,685       |
| Adjusted EBITDA (2012)    | 14,702       |
| Adjusted EBITDA (Q1 2013) | 4,137        |

*Financial data as of 3/31/13, as adjusted for the completion of the offering unless otherwise noted*

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