

MAY 2018

Cambridge Associates Announces Agreement to Sell Minority Interest in the Firm to a Long-Standing Client

Company Will Remain Independent and Privately Held Following the Transaction

BOSTON (May 16, 2018) – Cambridge Associates, the global investment firm, announced that Sofina S.A., a Belgium-based, family run and controlled investment company that has been a Cambridge client for more than 10 years, has entered into an agreement to purchase a minority position in the investment firm. There will be no changes to Cambridge's management team or business strategy resulting from the transaction.

"We are thrilled and honored that Sofina, a long-time client and globally renowned investor, has decided to become a minority owner in the firm," said David Druley, Chairman and Chief Executive Officer of Cambridge Associates. "We have long believed that our clients represent the ideal third-party owners of the firm alongside our senior leaders. Our client shareholders appreciate and share our core values, our long-term investment orientation, and our unwavering focus on delivering outstanding investment results for all our clients while remaining aligned with their best interests."

"With supportive long-term investors like Sofina, we will continue building on Cambridge's strong track record and stay true to our longstanding mission: managing custom investment portfolios aimed at generating outperformance while remaining independent and aligned with clients," said Druley, who joined Cambridge Associates in 2003 and became CEO in 2016.

Sofina periodically makes long-term investments as a minority partner in private companies it believes can deliver attractive returns over time.

Harold Boël, CEO at Sofina, said: "The investment in Cambridge Associates is a further step in the deployment of our strategy that focuses on building long-term relationships with owners and management of growing and innovative businesses. Leading this investment round has further convinced us of the relevance and potential of Cambridge's offering and the similarity of its values to ours."

Cambridge Associates, founded in 1973, manages portfolios for endowments, foundations, pensions and private clients. The firm's current owners include its two founders as well as two additional clients, the Hall Family and the Rothschild Family, who have been minority shareholders for nearly 20 years. All will continue to hold minority positions. Senior leaders responsible for overseeing the business will also have direct equity ownership positions in the firm.

The deal has been approved by the boards of both Sofina and Cambridge and is subject to customary closing conditions. Terms of the deal were not disclosed. Broadhaven Capital Partners, LLC served as financial advisor to Cambridge Associates in the transaction.

About Cambridge Associates

Cambridge Associates is a leading global investment firm. We aim to help endowments & foundations, pension plans, and private clients implement and manage custom investment portfolios that generate outperformance so they can maximize their impact on the world. Working alongside its early clients, among them leading university endowments, the firm pioneered the strategy of high-equity orientation and broad diversification, which since the 1980s has been a primary driver of performance for institutional investors. Cambridge Associates delivers a range of services, including outsourced CIO, non-discretionary portfolio management, and investment consulting.

Cambridge Associates maintains offices in Boston; Arlington, VA; Beijing; Dallas; London; Menlo Park, CA; New York; San Francisco; Singapore; Sydney; and Toronto. Cambridge Associates consists of five global investment consulting affiliates that are all under common ownership and control. For more information, please visit www.cambridgeassociates.com.



PRESS INQUIRIES OR INTERVIEW REQUESTS

For media inquiries, please contact:

Katarina Wenk-Bodenmiller

☎ [+1 \(212\) 255 8386](tel:+12122558386)

✉ [Send an email](#)

Nick Mattison

☎ [+44 \(0\) 20 7645 3636](tel:+442076453636)

✉ [Send an email](#)

Richard Crossan

☎ [+44 \(0\) 20 7645 3636](tel:+442076453636)

✉ [Send an email](#)

Samantha Norquist

☎ [+1 \(617\) 457 1347](tel:+16174571347)

✉ [Send an email](#)