

MORROW SODALI

March 21, 2017

Press Release

MORROW SODALI ACQUIRES MAJORITY INTEREST IN GPS THE GLOBAL CONSULTANCY EXPANDS INTO AUSTRALIA

New York, March 21 - Morrow Sodali announced today that it has acquired a majority interest in leading Australian proxy solicitation and corporate governance firm Global Proxy Solicitation (GPS), expanding the firm's network of global operations.

Morrow Sodali is the largest international firm providing comprehensive governance and shareholder engagement services to clients in all major markets around the world.

GPS, which has been the market leader in Australian proxy and governance services since 2007, will become the Australian arm of Morrow Sodali's global business which combined serves more than 700 corporate clients in over 37 countries, with aggregate market capitalization in excess of US \$5.5 trillion.

"The addition of Australia to our global network is an important milestone. This transaction with GPS reinforces Morrow Sodali's leadership position as a global consultancy and offers a great opportunity in terms of its future continued development worldwide," said John Wilcox, Chairman of Morrow Sodali, *"Maria and her team have built an extremely professional business whose reputation for excellence and client loyalty closely reflects our business at Morrow Sodali. We very much look forward to expanding our franchise in Australia."*

"I am delighted to be joining forces with Morrow Sodali and its team of professionals who, like GPS, share a client-first culture and a reputation for excellence" said Maria Leftakis, Morrow Sodali CEO Australia, *"Our aim is to better serve our clients and this transaction does exactly that. Capital markets are global and we are now able to offer our clients access to Morrow Sodali's resources in the world's major markets and investment centres."*

"Working with Australia's largest listed companies, GPS will strengthen our offering to new and prospective clients around the world" said Alvis Recchi, CEO of Morrow Sodali, *"Global investors are becoming more outspoken and demanding. With our combined reach into the principal capital markets, Morrow Sodali is positioned to identify, understand and engage with these investors so that we can advise companies on the accelerating governance and shareholder demands they face"* he said.

Maria Leftakis will serve as CEO Australia of Morrow Sodali. She has served GPS as Managing Director for 10 years and was formerly a founding Managing Director of Georgeson Australia. With more than 20 years' experience in proxy solicitation, strategic advice and execution of mergers and acquisitions, AGMs, proxy fights and other extraordinary transactions, Maria has been adviser on most of Australia's largest deals.

John Wilcox has served as Chairman of Morrow Sodali since its founding in 2006. Prior to this, Mr. Wilcox served as Senior Vice President and Head of Corporate Governance at TIAA-CREF and was previously Chairman of Georgeson & Company.

Alvis Recchi is the CEO of Morrow Sodali and the founding partner of Sodali.

Morrow Sodali has been joined in the deal by [SIMEST](#) (CDP Group). Legal advisor on the transaction was Marco Misiti, Alpeggiani & Associati.

About GPS

Founded in 2007 by Maria Leftakis and Julian Lavigne, GPS advises boards of directors and executive management teams on issues related to corporate governance, annual and special shareholder meetings, proxy campaigns, shareholder activism, initial public offerings and the conduct of multinational equity, debt and merger transactions. Since 2007 the firm has developed and executed more than 500 campaigns for transactions valued at over \$600 billion.

About Morrow Sodali

Morrow Sodali is the leading global consultancy specializing in shareholder services, corporate governance, proxy solicitation and capital markets transactions. The firm provides strategic advice and services on mergers and acquisitions, annual and extraordinary shareholder meetings, dissident and contested campaigns, shareholder activist initiatives and multinational cross-border equity and debt transactions.

From headquarters in New York and London and nine offices in major capital markets, it serves more than 700 corporate clients in 37 countries, including many of the world's largest multinational corporations. In addition to listed and private companies, its clients include mutual funds, stock exchanges, membership associations and activist investors.

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