

MORROW SODALI

March 21, 2017

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

FAQ

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.

1. What are the terms of the transaction?

Morrow Sodali has acquired a majority interest in GPS. Financial terms of the transaction are confidential.

2. What will the combined company be called?

The combined company will be called Morrow Sodali.

3. Where will the company be headquartered?

The firm has headquarters in New York and London, operations centers in Rome, Stamford (Connecticut) and Sydney, and a network of offices and representatives in major financial centers around the world including Beijing, Geneva, Johannesburg, Madrid, Mexico City, Paris and Sao Paulo.

4. When is the transaction expected to close?

The closing of the transaction occurred at the announcement. The deal is closed.

5. What is the key rationale for the transaction?

Australian based clients will now benefit from Morrow Sodali's 40 years of international expertise in strategic proxy advisory, M&A, shareholder activism and institutional corporate governance knowledge.

This acquisition is an important strategic move for Morrow Sodali: Australia is one of the top capital markets in the world with some of the largest global listed companies, many of which have multiple listings and a very widespread shareholder base.

For those companies that face multiple, complex corporate governance regimes, Morrow Sodali provides a seamless offering that is unmatched in the market.

This transaction reinforces Morrow Sodali's position as the global leader in comprehensive corporate governance and shareholder engagement services with over 700 corporate clients in 37 countries.

6. Who will lead the company?

Morrow Sodali will be managed by a team of local and global experts.

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.

Alvise Recchi is the CEO of Morrow Sodali and the founding partner of Sodali. Previously, he was CEO and founding shareholder of GSC Proxitalia where his responsibilities included developing the shareholder service business in Europe and Latin America.

7. How will services and client relationships be affected by the merger?

There will be a benefit as services and client relationships will be expanded thereby equipping each Morrow Sodali office with access to greater resources, manpower and expertise.

Clients will continue to interact with Morrow Sodali and their client service teams in the same manner as before and responsibilities for delivering best-in-class advice will remain with the professionals our clients have come to know and rely upon.

8. What is Morrow Sodali's strategic goal?

Morrow Sodali sees the acquisition of GPS as part of its strategy to expand its global reach into all the world's principal capital markets and strengthen its positioning in the increasingly important Asia-Pacific market, which is expected to be a source of substantial future growth in governance, shareholder and M&A services.

This acquisition is consistent with Morrow Sodali's strategy of bringing together established and respected businesses in the most advanced regions and most important financial centers of the world in terms of capital markets and governance, to create a network of experts that can serve companies with their challenges, engage with their global shareholder base and execute their strategies and governance needs in their local markets.

Morrow Sodali's vision is to establish a long-term strategic partnership with our corporate clients and their boards of directors by providing them with the most insightful advice, the highest quality service and the most creative and customized solutions to their governance and ownership challenges, thereby enabling them to focus on achieving business goals.