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Exhibit 99.1

BrightSphere Reports Financial and Operating Results for the First Quarter Ended March 31, 2023

- *U.S. GAAP earnings per share of $0.28 for the quarter, compared to $0.53 for Q1'22*
- *U.S. GAAP net income attributable to controlling interests of $12.0 million for the quarter, compared to $23.8 million for Q1'22*
- *ENI earnings per share of $0.28 for the quarter, compared to $0.52 for Q1'22*
- *Third straight quarter of positive net flows with $0.1 billion of net flows for the quarter*
- *AUM of $97.5 billion at March 31, 2023 compared to $93.6 billion at December 31, 2022*
- *87%, 86% and 90% of strategies by revenue beat their respective benchmarks over the prior 3-, 5-, and 10- year periods as of March 31, 2023*

BOSTON - May 4, 2023 - BrightSphere Investment Group Inc. (NYSE: BSIG) reports its results for the first quarter ended March 31, 2023.

Suren Rana, BrightSphere's President and Chief Executive Officer, said, "For the first quarter of 2023, the Company produced ENI earnings per share of $0.28 compared to $0.52 in the first quarter of 2022 and $0.67 in the fourth quarter of 2022. Acadian, our sole operating business, generated $27.6 million of Adjusted EBITDA in the first quarter of 2023 compared to $48.1 million in the first quarter of 2022 and $50.9 million in the fourth quarter of 2022. The drop in Acadian's Adjusted EBITDA compared to the first quarter of 2022 was driven by lower AUM due to equity market declines in 2022 and lower performance fees.

Acadian's systematic approach continues to produce long-term investment out-performance for clients in a challenging and volatile market. As of March 31, 2023, 87%, 86% and 90% of Acadian's strategies by revenue beat their respective benchmarks over the prior 3-, 5-, and 10- year periods, respectively.

Acadian generated net flows of $0.1 billion in the first quarter of 2023 and Acadian's sales pipeline remains strong. Acadian continues to build out their Systematic Credit platform and we expect to seed the first strategies in the second half of the year. Acadian continues to build the investment track record for their Equity Alternatives platform after having seeded it in the fourth quarter of 2022. These new efforts will tap into the secular growing demand for uncorrelated returns, and we expect them to help generate long-term organic growth for our business.

Turning to capital management, we had a cash balance of approximately $154.1 million as of March 31, 2023. Acadian drew down on their revolving credit facility during the quarter, ending the quarter with an outstanding amount of $87 million. As discussed previously, this revolving facility supports Acadian's first quarter seasonal needs and is generally fully paid down by year-end from Acadian's cash from operations. As our business continues to generate strong free cash flow, we expect to continue deploying excess capital to support organic growth and repurchase our stock as opportunities allow."

Dividend Declaration

The Company's Board of Directors approved a quarterly interim dividend of $0.01 per share payable on June 30, 2023 to shareholders of record as of the close of business on June 16, 2023.

Conference Call Dial-in

The Company will hold a conference call and simultaneous webcast to discuss the results at 11:00 a.m. Eastern Time on May 4, 2023. To listen to the call or view the webcast, participants should:

Dial-in:

Toll Free Dial-in Number:	(888) 330-3451
International Dial-in Number:	(646) 960-0843
Conference ID:	2259293

Link to Webcast:
https://events.q4inc.com/attendee/438104893

Dial-in Replay:
A replay of the call will be available beginning approximately one hour after its conclusion either on BrightSphere's website, at https://ir.bsig.com or at:

Toll Free Dial-in Number:	(800) 770-2030
International Dial-in Number:	(647) 362-9199
Conference ID:	2259293

About BrightSphere

BrightSphere is a global asset management holding company with one operating subsidiary, Acadian Asset Management, with approximately $98 billion of assets under management as of March 31, 2023. Through Acadian, BrightSphere offers institutional investors across the globe access to a wide array of leading quantitative and solutions-based strategies designed to meet a range of risk and return objectives. For more information, please visit BrightSphere's website at www.bsig.com. Information that may be important to investors will be routinely posted on our website.

Forward-Looking Statements

This communication includes forward-looking statements which may include, from time to time, anticipated revenues, margins, operating expense and variable compensation ratios, cash flows or earnings growth profile, anticipated performance of the Company's business going forward (including the strength of the sales pipeline) and the execution of growth strategy, expected launch, timing and impact of new initiatives, expected sector trends and their potential impact, expected future net cash flows, expected uses of future capital, and capital management, including expectations regarding market conditions. The words or phrases ''will likely result,'' ''are expected to,'' ''will continue,'' ''is anticipated,'' ''can be,'' ''may be,'' ''aim to,'' ''may affect,'' ''may depend,'' ''intends,'' ''expects,'' ''believes,'' ''estimate,'' ''project,'' and other similar expressions are intended to identify such forward-looking statements. Such statements are subject to various known and unknown risks and uncertainties and readers should be cautioned that any forward-looking information provided by or on behalf of the Company is not a guarantee of future performance.

Actual results may differ materially from those in forward-looking information as a result of various factors, some of which are beyond the Company's control, including but not limited to those discussed elsewhere in this communication. Additional factors that could cause actual results to differ from the forward-looking statements in this release include: our financial results are dependent on Acadian Asset Management LLC; our reliance on key personnel; our use of a limited number of investment strategies; our ability to attract and retain assets under management; the potential for losses on seed and co-investment capital; foreign currency exchange risk; risks associated with government regulation; and other facts that may be described in the Company's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 28, 2023. Due to such risks and uncertainties and other factors, the Company cautions each person receiving such forward-looking information not to place undue reliance on such statements. Further, such forward-looking statements speak only as of the date of this communication and the Company undertakes no obligations to update any forward looking statement to reflect events or circumstances after the date of this communication or to reflect the occurrence of unanticipated events.

This communication does not constitute an offer for any fund managed by the Company or any Affiliate of the Company.

Non-GAAP Financial Measures

This communication contains non-GAAP financial measures. Reconciliations of GAAP to non-GAAP financial measures are included in the Reconciliations and Disclosures section of this communication. Additional reconciliations with respect to certain segment measures are included in the Supplemental Information section of this communication.