



NEWS RELEASE

Ameriprise Financial Completes Acquisition of BMO's EMEA Asset Management Business

2021-11-08

MINNEAPOLIS--(BUSINESS WIRE)-- Ameriprise Financial, Inc. (NYSE: AMP) today announced that it has completed its previously announced acquisition of BMO Financial Group's (BMO) EMEA Asset Management business for £615 million, or approximately \$829 million¹, subject to customary adjustments. The all-cash transaction adds approximately \$131 billion of AUM, bringing Ameriprise total assets under management and administration to more than \$1.3 trillion.

Jim Cracchiolo, Chairman and Chief Executive Officer, commented, "We're pleased to complete this strategic acquisition that significantly extends our reach in EMEA and adds important capabilities to Columbia Threadneedle. The BMO GAM EMEA business is performing well with positive flows, which complements the organic growth we've been driving. And importantly, clients and institutional consultants have responded favorably. We welcome the team to Ameriprise and Columbia Threadneedle and look forward to what we are able to accomplish together."

The acquisition accelerates Ameriprise's strategy of growing its fee-based businesses and increasing the overall contribution of Wealth Management and Asset Management within its diversified business. It complements Columbia Threadneedle Investments' core business and global growth strategy, adding a substantial presence in the European institutional market and considerably expanding its investment capabilities and solutions to meet growing client demand. The acquisition adds key capabilities in growing segments, including Responsible Investment, Liability Driven Investing, Fiduciary/outsourced management (OCIO) and European Real Estate.

The addition of BMO's EMEA asset management business increases Columbia Threadneedle's AUM to more than \$714 billion with geographic balance in both North America and EMEA and a growing presence in APAC. In addition,

the acquisition establishes a strategic relationship with BMO Wealth Management giving its North American Wealth Management clients opportunities to access a range of Columbia Threadneedle investment management solutions. Separately, the transaction will result in certain BMO U.S. asset management clients moving to Columbia Threadneedle, at a later date subject to client consent.

About Ameriprise Financial

At Ameriprise Financial, we have been helping people feel confident about their financial future for more than 125 years. With a nationwide network of approximately 10,000 financial advisors and extensive asset management, advisory and insurance capabilities, we have the strength and expertise to serve the full range of individual and institutional investors' financial needs. For more information, visit ameriprise.com.

About Columbia Threadneedle Investments

Columbia Threadneedle Investments is a leading global asset manager that provides a broad range of investment strategies and solutions for individual, institutional and corporate clients around the world. With more than 2,000 people, including over 450 investment professionals based in North America, Europe and Asia, the company manages more than \$714 billion of assets across developed and emerging market equities, fixed income, asset allocation solutions and alternatives.

Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc. Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies.

Forward-Looking Statements

This press release contains, and certain oral statements made by our representatives from time to time may contain, forward-looking statements that reflect management's plans, estimates and beliefs. Actual results could differ materially from those described in these forward-looking statements. The words "approximately," "add," "increases" or similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from such statements. Such factors include, but are not limited to: changes in the exchange rates; the ability of the companies to integrate the business successfully and achieve anticipated goals and results; potentially adverse reactions or changes to business relationships resulting from the completion of the transaction; ability of Ameriprise to retain and hire key personnel; risks that the proposed transaction disrupts current plans and operations; and general economic and political factors. Management cautions that the foregoing list of factors is not exhaustive. There may also be other risks that management is

unable to predict at this time that may cause actual results to differ materially from those in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. Management undertakes no obligation to update publicly or revise any forward-looking statements. The foregoing list of factors should be read in conjunction with the "Risk Factors" discussed under Part 1, Item 1A of and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2020 available at ir.ameriprise.com.

(1) FX conversion rate of 1.3474 as of 9/30/21

AUM as of 9/30/21

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Source: Ameriprise Financial, Inc.