



## Natixis Investment Managers to Sell its Block of Fiera Capital Shares

*Natixis Investment Managers and Fiera Capital renew distribution agreement*

**Montreal and Paris, January 12, 2022** – Fiera Capital Corporation (TSX: FSZ) (“Fiera Capital” or the “Company”) and Natixis Investment Managers (“Natixis IM”) today announced that Natixis IM intends to sell all of the 10.68 million class A subordinate voting shares (“Class A Shares”) that it currently holds in Fiera Capital through an indirect wholly-owned subsidiary.

Fiera Capital and Natixis IM intend to enter into a private agreement for the repurchase for cancellation of 3.56 million Class A Shares for an aggregate repurchase price of \$34,888,000. In addition, Natixis IM will pay Fiera Capital a transaction fee.

In a separate transaction, Natixis IM intends to sell 7.12 million Class A Shares through a syndicate led by RBC Capital Markets by way of a prospectus-exempt bought deal block trade.

The transactions are expected to be entered into later today and settled on January 14, 2022. Closing of the share repurchase will be conditional upon closing of the bought deal block trade. Following the transactions, Natixis IM will no longer hold any Fiera Capital shares. However, the distribution agreement entered in May 2019 between Natixis IM and Fiera Capital establishing Fiera Capital as Natixis’ preferred Canadian distributor for its investment strategies will remain in force, subject to certain amendments. The Investor Rights Agreement between Natixis and Fiera Capital, the Call Option Agreement between Natixis IM and Fiera Capital L.P. and the Voting Arrangements / Put Option Agreement between Natixis IM and Jean-Guy Desjardins will be terminated.

*“Value creation by way of strategic and efficient capital allocation decisions is a fundamental pillar of Fiera Capital’s strategy. Accordingly, purchasing shares from Natixis Investment Managers represents a unique opportunity for us to buy back our shares at an attractive price, which is consistent with this vision while also supporting our objectives under our normal course issuer bid,”* said Jean-Guy Desjardins, Executive Chairman of the Board of Fiera Capital.

*“We are pleased to continue collaborating with Natixis Investment Managers through our distribution agreement, which resulted in Fiera Capital being able to offer an even broader selection of complementary investment strategies to our clients, therefore allowing for further portfolio customization. We look forward to continue building on this partnership,”* added Jean-Philippe Lemay, Global President and Chief Executive Officer of Fiera Capital.

*“We are pleased to continue our strategic distribution partnership with Fiera Capital, which has enabled both firms to offer our clients a complementary range of investment strategies to help them reach their financial goals,”* said Tim Ryan, Chief Executive Officer of Natixis Investment Managers. *“Divesting our shares in Fiera Capital will provide us with additional flexibility to allocate capital in line with our long-term strategic priorities.”*

A favorable decision was obtained from the *Autorité des marchés financiers* to exempt Fiera Capital from the issuer bid requirements under securities laws applicable to the share repurchase, which will be made at a discount in accordance with the decision.

The share repurchase will count towards the maximum number of Class A Shares that may be repurchased under Fiera Capital’s normal course issuer bid (“NCIB”), which allows for purchases outside the facilities of the Toronto Stock Exchange by private agreements pursuant to exemption orders issued by securities regulatory authorities. Under the NCIB, Fiera Capital was authorized to repurchase up to 4,000,000 Class A Shares by August 15, 2022. In connection with the share repurchase, Fiera Capital intends to amend the NCIB in order to increase the maximum number of Class A Shares that may be repurchased to 6,335,600 Class A Shares (representing 10% of the public float of the Class A shares on August 2, 2021), effective on January 17, 2022. Fiera Capital will not be allowed to make any additional purchases under the NCIB until such amendment becomes effective. As at January 12, 2022, Fiera Capital had repurchased 1,025,522 Class A Shares under its NCIB.

Information regarding the share repurchase, including the number of Class A Shares purchased for cancellation and aggregate price paid, will be available on the SEDAR website at [www.sedar.com](http://www.sedar.com) following the completion thereof. Fiera Capital will not issue any additional press release in respect of these transactions.

### **Forward-Looking Statements**

This document may contain forward-looking statements relating to future events or future performance and reflecting management’s expectations or beliefs regarding future events including business and economic conditions and Fiera Capital’s growth, results of operations, performance and business prospects and opportunities. Forward-looking statements also include comments with respect to the entering into and settlement of the bought deal block trade and the share repurchase and the anticipated timing thereof. Such statements reflect management’s current beliefs and are based on factors and assumptions it considers to be reasonable based on information currently available to management and may typically be identified by terminology such as “believe”, “expect”, “plan”, “anticipate”, “estimate”, “may increase”, “may fluctuate”, “predict”, “potential”, “continue”, “target”, “intend” or the negative of these terms or other comparable terminology and similar expressions of future or conditional verbs, such as “will,” “should,” “would” and “could.”

By their very nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the risk that predictions, forecasts, projections, expectations or conclusions will not prove to be accurate. The uncertainty created by the COVID-19 pandemic has

heightened such risk given the increased challenge in making predictions, forecasts, projections, expectations, or conclusions.

As a result, the Company does not guarantee that any forward-looking statement will materialize and readers are cautioned not to place undue reliance on these forward-looking statements. A number of important factors, many of which are beyond Fiera Capital's control, could cause actual events or results to differ materially from the predictions, forecasts, projections, expectations, or conclusions expressed in such forward-looking statements which include, but are not limited to, risks relating to failure to enter into and settle the bought deal block trade or the share repurchase in a timely manner or at all, risks relating to performance and investment of AUM, AUM concentration within limited number of strategies, reputational risk, regulatory compliance, information security policies, procedures and capabilities, litigation risk, insurance coverage, third-party relationships, growth and integration of acquired businesses, AUM growth, key employees and other factors described in the Company's Annual Information Form for the year ended December 31, 2020, Consolidated Financial Statements and Management's Discussion and Analysis for the three and twelve-month periods ended December 31, 2020 and in other documents filed on [www.sedar.com](http://www.sedar.com) from time to time.

The preceding list of important factors is not exhaustive. When relying on forward-looking statements in this document and any other disclosure made by Fiera Capital, investors and others should carefully consider the preceding factors, other uncertainties and potential events. Fiera Capital does not undertake to update or revise any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf in order to reflect new events or circumstances, except as required by applicable laws.

### **About Fiera Capital Corporation**

Fiera Capital Corporation is an independent asset management firm with a growing global presence and approximately \$142.7 billion in AUM as of September 30, 2021, approximately \$32.7 billion\* of which is managed or advised by Fiera Capital Inc., a Securities and Exchange Commission registered advisor. The Company delivers customized multi-asset solutions across public and private market asset classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia. Fiera Capital's depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission of being at the forefront of investment management science to create sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange.

Headquartered in Montreal, Fiera Capital, with its affiliates in various jurisdictions, has offices in over a dozen cities around the world, including New York (U.S.), London (UK), and Hong Kong (SAR).

Fiera Capital Corporation does not provide investment advisory services, or offer investment funds, in the United States or to U.S. persons. Investment advisory services for U.S. persons are provided by Fiera Capital Inc., a Delaware corporation registered as an investment adviser with the Securities and Exchange Commission. In connection with providing services to certain U.S. clients, Fiera Capital Inc. uses the resources of Fiera Capital Corporation acting in its capacity as Fiera Capital Inc.'s participating

affiliate. Please refer to [Important Disclosures](#) for information regarding the participating affiliate arrangement.

*\*Includes net assets under management and advisement. Please see our [ADV Part 1](#) for information on our regulatory assets under management.*

## About Natixis Investment Managers

Natixis Investment Managers' multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 20 active managers. Ranked among the world's largest asset managers<sup>1</sup> with nearly \$1.4 trillion assets under management<sup>2</sup> (€1,199.4 billion), Natixis Investment Managers delivers a diverse range of solutions across asset classes, styles, and vehicles, including innovative environmental, social, and governance (ESG) strategies and products dedicated to advancing sustainable finance. The firm partners with clients in order to understand their unique needs and provide insights and investment solutions tailored to their long-term goals.

Headquartered in Paris and Boston, Natixis Investment Managers is wholly owned by Natixis. Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Investment Managers' affiliated investment management firms include AEW; Alliance Entreprendre; AlphaSimplex Group; DNCA Investments;<sup>3</sup> Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers; Harris Associates; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; MV Credit; Naxicap Partners; Ossiam; Ostrum Asset Management; Seeyond; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment Management; and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions and Natixis Advisors, LLC. **Not all offerings are available in all jurisdictions.** For additional information, please visit Natixis Investment Managers' website at [im.natixis.com](https://im.natixis.com) | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers).

Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various U.S. registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

<sup>1</sup> Cerulli Quantitative Update: Global Markets 2021 ranked Natixis Investment Managers as the 15th largest asset manager in the world based on assets under management as of December 31, 2020.

<sup>2</sup> Assets under management ("AUM") as of September 30, 2021 are \$1,390 billion. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers. Excluding H2O Asset Management.

<sup>3</sup> A brand of DNCA Finance.

**For more information:**

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