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FOR IMMEDIATE RELEASE

**Alger Growth Equity ETF Suite Exceeds \$1 Billion in AUM
Amid Growing Demand for Active Strategies**

NEW YORK, April 21, 2026 – Fred Alger Management, LLC ("Alger"), a privately held \$31.8 billion growth equity investment manager, today announced that its suite of exchange-traded funds (ETFs) has surpassed \$1 billion in assets under management, marking a significant milestone for the firm's rapidly growing platform and the continued expansion of its ETF offerings.

In October 2025, the firm [announced](#) that ETF assets had surpassed \$600 million, underscoring increasing adoption by financial advisors and investors seeking differentiated sources of growth and access to innovative companies. Alger currently manages four active ETFs focused on a range of innovative themes, sectors and market capitalizations:

- [Alger 35 ETF \(ATFV\)](#)
- [Alger AI Enablers & Adopters ETF \(ALAI\)](#)
- [Alger Concentrated Equity ETF \(CNEQ\)](#)
- [Alger Mid Cap 40 ETF \(FRTY\)](#)

"Innovation is reshaping industries at an extraordinary pace, and investors continue to seek targeted, actively managed strategies to access those opportunities," said Dan Chung, CEO and Chief Investment Officer at Alger. "Our ETFs bring Alger's high-conviction growth ideas into a transparent and flexible structure, giving investors access to the companies we believe are driving the next generation of market leadership."

Rated five stars by Morningstar, the Alger 35 ETF (ATFV) is a high-conviction portfolio of approximately 35 U.S. companies undergoing Positive Dynamic Change. The strategy is managed by Dan Chung and George Ortega and invests in Alger's "best ideas" across market capitalizations and sectors. This ETF – dedicated to the 35 Alger colleagues lost in the 9/11 attacks – continues to honor their memory and support local non-profits through charitable initiatives.

Both of Alger's newer specialty ETFs have delivered strong early performance. Since inception in 2024, the Alger AI Enablers & Adopters ETF (ALAI) has returned approximately 31% compared to 14% for the S&P 500. Over the

same period, the Alger Concentrated Equity ETF (CNEQ), outperformed both the Russell 1000 Growth and the S&P 500 by about 12 percentage points (all data as of 3/31/26).

The Alger Mid Cap 40 ETF (FRTY), managed by Amy Y. Zhang, provides exposure to a portfolio of approximately 40 mid-cap growth companies identified through Alger’s bottom-up research process as demonstrating strong growth potential. The strategy outperformed the Russell Midcap Growth Index over the past one year by approximately 13 percentage points, and over the past three years by more than 3.6 percentage points (as of 3/31/26).

“The ETF market has evolved far beyond passive exposure,” said Christoph Hofmann, President and Chief Distribution Officer. “Advisors are increasingly turning to active ETFs to access specialized investment expertise, and we’re seeing strong interest in Alger’s growth strategies within that structure.”

Unlock Your Growth Potential with Alger

Founded in 1964, Alger is recognized as a pioneer of growth-style investment management. Privately-owned and headquartered in New York City, Alger can help "Unlock Your Growth Potential" through a suite of growth equity separate accounts, mutual funds, ETFs, and privately offered investment vehicles. Alger's investment philosophy, discovering companies undergoing Positive Dynamic Change, has been in place for more than 60 years. For more information, please visit www.alger.com.

Average Annual Total Returns (% , as of 3/31/26)

Alger 35 ETF (ATFV)

	1 Year	3 Years	Since Inception (5/3/2021)
NAV	43.17	29.82	9.71
Market Price	43.28	29.83	9.70
S&P 500 Index	17.80	18.32	11.05
Russell 3000 Growth Index	18.75	20.64	10.93

Total Annual Operating Expenses by Class (Prospectus Dated 4/30/25, unless otherwise amended). Without Waiver 1.23%; With Waiver: 0.55%.

Alger AI Enablers & Adopters ETF (ALAI)

	1 Year	Since Inception (4/4/2024)
NAV	46.37	30.97
Market Price	46.46	31.01
S&P 500 Index	17.80	14.17

Total Annual Operating Expenses by Class (Prospectus Dated 4/30/25, unless otherwise amended). Without Waiver 1.68%; With Waiver: 0.55%.

Alger Concentrated Equity ETF (CNEQ)

	1 Year	Since Inception (4/4/2024)
NAV	37.24	26.02
Market Price	37.34	26.12
Russell 1000 Growth Index	18.81	14.43
S&P 500 Index	17.80	14.17

Total Annual Fund Operating Expenses - (Prospectus Dated 4/30/25, unless otherwise amended). Without waiver: 1.62%; With waiver 0.55%

Alger Mid Cap 40 ETF (FRTY)

	1 Year	3 Years	5 Years	Since Inception (5/3/2021)
NAV	22.69	16.40	0.97	0.56
Market Price	22.61	17.06	0.75	0.62
Russell Midcap Growth Index	9.56	12.74	5.37	4.88

Total Annual Operating Expenses by Class (Prospectus Dated 4/30/25, unless otherwise amended). Without Waiver 0.98%; With Waiver: 0.60%.

Performance data quoted represents past performance and is no guarantee of future results. DUE TO MARKET VOLATILITY, CURRENT PERFORMANCE MAY BE DIFFERENT THAN THE FIGURES SHOWN. Investment return and principal value will fluctuate so that an investor's shares, when sold in the secondary market, may be worth more or less than original cost. Returns less than one year are not annualized. Performance does not reflect the deduction of commissions, which a broker may charge to execute a transaction in Fund shares, and an investor may incur the cost of the spread between the price at which a dealer will buy shares and the price at which a dealer will sell shares. Market performance is determined using the official closing price on the New York Stock Exchange. Market performance does not represent the returns you would receive if you traded shares at other times. To obtain performance data current to the most recent month end, please visit www.alger.com. Index performance does not represent the fund's performance. Investors may not invest directly in an index.

Performance shown is net of fees and expenses.

The views expressed are the views of Fred Alger Management, LLC (FAM) and its affiliates as of April 2026. These views are subject to change at any time and may not represent the views of all portfolio management teams. These views should not be interpreted as a guarantee of the future performance of the markets, any security or any funds managed by FAM. These views are not meant to provide investment advice and should not be considered a recommendation to purchase or sell securities.

Risk Disclosures: Investing in the stock market involves risks, including the potential loss of principal. Growth stocks may be more volatile than other stocks as their prices tend to be higher in relation to their companies' earnings and may be more sensitive to market, political, and economic developments. A significant portion of assets will be concentrated in securities in related industries and may be similarly affected by adverse developments and price movements in such industries. A significant portion of assets may be invested in securities of companies in related sectors, and may be similarly affected by economic, political, or market events and conditions and may be more vulnerable to unfavorable sector developments. Investing in companies of small and medium capitalizations involves the risk that such issuers may have limited product

lines or financial resources, lack management depth, or have limited liquidity. Private placements are offerings of a company's securities not registered with the SEC and not offered to the public, for which limited information may be available. Such investments are generally considered to be illiquid. Foreign securities involve special risks including currency fluctuations, inefficient trading, political and economic instability, and increased volatility. ADRs and GDRs may be subject to international trade, currency, political, regulatory and diplomatic risks. Active trading may increase transaction costs, brokerage commissions, and taxes, which can lower the return on investment. At times, cash may be a larger position in the portfolio and may underperform relative to equity securities. The ETFs are classified as a "non-diversified fund" under federal securities laws because they can invest in fewer individual companies than a diversified fund.

Companies involved in, or exposed to, AI-related businesses may have limited product lines, markets, financial resources or personnel as they face intense competition and potentially rapid product obsolescence, and many depend significantly on retaining and growing their consumer base. These companies may be substantially exposed to the market and business risks of other industries or sectors, and may be adversely affected by negative developments impacting those companies, industries or sectors, as well as by loss or impairment of intellectual property rights or misappropriation of their technology. Companies that utilize AI could face reputational harm, competitive harm, and legal liability, and/or an adverse effects on business operations as content, analyses, or recommendations that AI applications produce may be deficient, inaccurate, biased, misleading or incomplete, may lead to errors, and may be used in negligent or criminal ways. AI technology could face increasing regulatory scrutiny in the future, which may limit the development of this technology and impede the future growth. AI companies, especially smaller companies, tend to be more volatile than companies that do not rely heavily on technology.

ETF shares are based on market price rather than net asset value ("NAV"), as a result, shares may trade at a price greater than NAV (a premium) or less than NAV (a discount). The Fund may also incur brokerage commissions, as well as the cost of the bid/ask spread, when purchase or selling ETF shares. The Fund faces numerous market trading risks, including the potential lack of an active market for Fund shares, losses from trading in secondary markets, periods of high volatility and disruption in the creation and/or redemption process of the Fund. Any of these factors, among others, may lead to the Fund's shares trading at a premium or discount to NAV. Thus, you may pay more (or less) than NAV when you buy shares of the Fund in the secondary market, and you may receive less (or more) than NAV when you sell those shares in the secondary market. The Manager cannot predict whether shares will trade above (premium), below (discount) or at NAV. The Fund may effect its creations and redemptions for cash, rather than for in-kind securities. Therefore, it may be required to sell portfolio securities and subsequently recognize gains on such sales that the Fund might not have recognized if it were to distribute portfolio securities in-kind. As such, investments in Fund shares may be less tax-efficient than an investment in an ETF that distributes portfolio securities entirely in-kind. Brokerage fees and taxes will be higher than if the Fund sold and redeemed shares in-kind. Certain shareholders, including other funds advised by the Manager or an affiliate of the Manager, may from time to time own a substantial amount of the shares of the Fund. Redemptions by large shareholders could have a significant negative impact on the Fund.

S&P 500® Index: An index of large company stocks considered to be representative of the U.S. stock market. Index performance does not reflect deductions for fees, expenses, or taxes. Russell 1000® Growth Index: Measures the performance of the large-cap growth segment of the U.S. equity universe. Index performance does not reflect deductions for fees, expenses, or taxes. Russell 3000® Growth Index: Considered representative of US growth stocks. Russell Midcap® Growth Index: Measures the performance of the mid-cap growth segment of the U.S. equity universe. Index performance does not reflect deductions for fees, expenses, or taxes.

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Fred Alger Management, LLC has contractually agreed to waive and/or reimburse expenses (excluding acquired fund fees and expenses, dividend expense on short sales, net borrowing costs, interest, taxes, brokerage expenses, extraordinary expenses, and certain proxy expenses, to the extent applicable) through December 31, 2026 to the extent necessary to limit other expenses of the Fund to 0.10% of the Fund's average daily net assets. This expense reimbursement may only be amended or terminated prior to its expiration date by agreement between Fred Alger Management, LLC and the Fund's Board of Trustees, and will terminate automatically in the event of termination of the Investment Management Agreement. Fred Alger Management, LLC may recoup any fees waived or expenses reimbursed pursuant to the contract; however, the Fund will only make repayments to Fred Alger Management, LLC if such repayment does not cause the Fund's expense ratio after the repayment is taken into account, to exceed both (i) the expense cap in place at the time such amounts were waived or reimbursed, and (ii) the Fund's current expense cap. Such recoupment is limited to two years from the date the amount is initially waived or reimbursed.

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Before investing, carefully consider a Fund's investment objective, risks, charges, and expenses. For a prospectus and summary prospectus containing this and other information or for a Fund's most recent month-end performance data, visit www.alger.com, call (800) 992-3863 (for a mutual fund) or (800) 223-3810 (for an ETF), or consult your financial advisor. Read the prospectus and summary prospectus carefully before investing. Distributor: Fred Alger & Company, LLC. All underlying series of The Alger ETF Trust listed on NYSE Arca, Inc. NOT FDIC INSURED. NOT BANK GUARANTEED. MAY LOSE VALUE.