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FOR IMMEDIATE RELEASE

Alger Signs Global Asset Servicing Agreement with BNY Mellon

NEW YORK, July 11, 2023 – Fred Alger Management, LLC ("Alger"), a privately-owned $22 billion growth equity investment manager announced today a new agreement under which BNY Mellon will deliver a comprehensive suite of innovative solutions and services designed to provide Alger with operational alpha.

As part of the agreement, BNY Mellon will provide global fund services, as well as portfolio accounting, performance measurement and data management solutions to Alger.

"Our objective has been to streamline and modernize our middle office systems to accommodate our growing suite of growth equity offerings and to increase the use of technology to support our investment operations. The relationship with BNY Mellon enables us to accomplish this in an efficient way that we believe will benefit our clients. We also look forward to working with the BNY Mellon integration team as we strive to continuously improve our business operations," said Alger's Michael Martins, Senior Vice President, Head of Client & Fund Administration.

"Asset managers are increasingly recognizing the value, if not necessity, of true integration within and across businesses. We are taking a data-centric approach to integrating Alger's front-office platform of choice with their middle- and back-office technology. By doing so, we will provide Alger with an efficient and streamlined front-to-back model that's well-positioned to manage their client and investment needs of today and the future," said Alan Flanagan, Head of Fund Services, BNY Mellon.

Alger expects to complete this transition by early 2024.

About Alger

Founded in 1964, Alger is widely recognized as a pioneer of growth-style investment management. Privately-owned and headquartered in New York City with affiliate offices in Boston, Denver, and London, Alger provides U.S. and non-U.S. institutional investors and financial advisors access to a suite of growth equity separate accounts, mutual funds, ETFs, and privately offered investment vehicles. The firm's investment philosophy, discovering companies undergoing Positive Dynamic Change, has been in place for over 50 years. Weatherbie Capital, LLC, a Boston-based investment adviser specializing in small and mid-cap growth equity investing is a wholly-owned subsidiary of Alger. For more information, please visit www.alger.com.

About BNY Mellon

Established in 1784, BNY Mellon is America's oldest bank and the first company listed on the New York Stock Exchange (NYSE: BK). Today, BNY Mellon powers capital markets around the world through comprehensive solutions that help clients manage and service their financial assets throughout the investment life cycle. BNY Mellon had $46.6 trillion in assets under custody and/or administration and $1.9 trillion in assets under management as of March 31, 2023. BNY Mellon has been named among Fortune's World's Most Admired Companies and Fast Company's Best Workplaces for Innovators. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. Additional information is available on www.bnymellon.com. Follow us on LinkedIn or visit our Newsroom for the latest company news.

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. Local, regional or global events such as environmental or natural disasters, war, terrorism, pandemics, outbreaks of infectious diseases and similar public health threats, recessions, or other events could have a significant impact on investments. This material is not meant to provide investment advice and should not be considered a recommendation to purchase or sell securities.

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