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FOR IMMEDIATE RELEASE

Alger Expands Global Sales Efforts with Two Senior Hires in Europe and Asia

The Firm Welcomes Stephen Hearle and Stephen King

NEW YORK, August 2, 2023 – Alger Management, Ltd. (“Alger”), a privately-owned \$22 billion growth equity investment manager, has today announced that it is expanding its global distribution presence with the hiring of two senior professionals in Europe and Asia.

Stephen Hearle has joined as Senior Vice President, Head of EMEA Business Development, and he will be based in London, U.K. In this new role, he will be responsible for developing Alger’s relationships with institutional investors, investment consultants, wealth managers, private banks, family offices and fund selectors across Europe, the Middle East, and Africa. Stephen will report to Fred Alger & Company, LLC, President and Chief Distribution Officer Christoph Hofmann, CFA.

Stephen King, who has joined as Senior Vice President, Head of APAC Business Development, will be based in Singapore. In this new role, Stephen will be focused on business development opportunities with institutional investors, consultants, high net worth individuals, wealth managers, private banks and family offices across Asia. Stephen will report to Stephen Hearle.

“Growing our global footprint is of strategic importance for the continued growth of the firm, and hiring the right leaders is the first step,” said Hofmann. “Stephen and Stephen both have impressive pedigrees and remarkable track records of building relationships in their respective regions. Alger has made a long-term commitment to both existing and future clients in Europe and Asia and we will deliver exceptional growth equity opportunities to investors.”

“It is a privilege to join Alger at this moment in time, and I am excited to expand the firm’s deep institutional and wealth management knowledge throughout the EMEA region,” said Hearle. King added, “I look forward to working alongside Alger’s talented team to bring unique growth equity opportunities to investors across Asia.”

Alger has provided asset management capabilities in Europe for more than 25 years and opened its London office in 2014. Non-U.S. investors can access Alger investment offerings through Alger SICAV, sub-advised, and

separate account mandates. Alger SICAV, a Luxembourg UCITS vehicle, makes the funds available to non-U.S. investors in both U.S. dollar-, Euro-, and Pound sterling-denominated classes.

About Stephen Hearle:

Stephen Hearle has 25 years of distribution experience. Prior to joining Alger, Stephen was Head of Institutional & Wholesale Distribution & Global Head of Consultant Relations at Nordea Asset Management in London. Previously, Stephen was Senior Vice President, Head of EMEA Distribution & Head of EMEA Consultant Relations at Pyramis Global Advisors where he developed and promoted the distribution business in EMEA. Before that, he worked at Threadneedle Asset Management where he was Head of Institutional Distribution and Global Head of Consultant Relations. Stephen received his B.Sc. from the University College London where he studied Architecture, Planning and Building and Environmental Studies.

About Stephen King:

Stephen King has 23 years of financial services experience. Prior to joining Alger, Stephen served as the Head of Institutional Sales APAC at Fiera Capital, where he led business development and managed key client accounts within the APAC institutional markets. Prior to that, he worked in EMEA Institutional Sales at Fiera Capital where he focused on expanding sales and services to institutional clients. Stephen also held various leadership positions in institutional sales at the Rohatyn Group in both Singapore and London. Stephen earned a B.A. with Honors from Bristol Business School at the University of West England.

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.

The views expressed are the views of Alger Management, Ltd. and its affiliates as of August 2023. 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. These views are not meant to provide investment advice and should not be considered a recommendation to purchase or sell securities. Holdings and sector allocations are subject to change.

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Risk Disclosures:

Please read the Fund's Key Investor Information Document ("KIID") and the prospectus for more information.

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.

Alger Management, Ltd. (company house number 8634056, domiciled at 78 Brook Street, London W1K 5EF, UK) is authorised and regulated by the Financial Conduct Authority, for the distribution of regulated financial products and services. Fred Alger Management, LLC ("FAM") and/or Weatherbie Capital, LLC, U.S. registered investment advisors, serve as sub-portfolio manager to financial products distributed by Alger Management, Ltd.

Alger Group Holdings, LLC (parent company of FAM and Alger Management, Ltd.), is not an authorized person for the purposes of the Financial Services and Markets Act 2000 of the United Kingdom ("FSMA") and this material has not been approved by an authorized person for the purposes of Section 21(2)(b) of the FSMA.

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