



Guardian Capital Group Limited completes acquisition of Sterling Capital Management LLC

TORONTO, July 02, 2024 -- Guardian Capital Group Limited (Guardian) (TSX: GCG) (TSX: GCG.A) announced today that its wholly owned subsidiary, Guardian Capital LLC has completed its acquisition of Sterling Capital Management LLC (Sterling), an investment management firm headquartered in Charlotte, North Carolina, USA.

The addition of Sterling increases Guardian's assets under management and assets under administration by approximately US\$77 billion (C\$106 billion) and enhances its overall scale as a global asset manager, expanding its platform for future growth.

"We believe the strategic addition of Sterling is an exciting opportunity to expand our US business growth plans," said George Mavroudis, President and Chief Executive Officer, Guardian Capital Group Limited. "The cultural alignment paired with the high-quality business accelerates Guardian's expansion into the US market. We are optimistic about the growth potential of the combined organization."

Sterling's investment teams will continue to operate with the same processes and autonomy as pre-closing led by the current executive management team.

"Our new partnership with Guardian will create more opportunities for us to expand our client and asset base, to enhance our capabilities, and to broaden our product offerings, all to the benefit of our clients and our teammates at both Sterling and Guardian," said Scott Haenni, Chief Executive Officer of Sterling Capital.

Cambridge International Partners LLC served as Guardian's financial advisor, Pryor Cashman LLP provided legal counsel to Guardian, and Cherry Bekaert LLP provided tax advice to Guardian.

Details of the acquisition formed part of the [February 2nd](#) press release.

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About Guardian Capital Group Limited

Guardian Capital Group Limited ("Guardian") is a global investment management company servicing institutional, retail and private clients through its subsidiaries. As at March 31, 2024, Guardian had C\$61.3 billion of total client assets while managing a proprietary investment portfolio with a fair market value of C\$1.25 billion. Founded in 1962, Guardian's reputation for steady growth, long-term relationships and its core values of authenticity, integrity, stability and trustworthiness have been key to its success over six decades. Its Common and Class A shares are listed on the Toronto Stock Exchange as GCG and GCG.A, respectively. To learn more about Guardian, visit www.guardiancapital.com.

About Sterling Capital Management

Sterling Capital Management LLC, founded in 1970, is headquartered in Charlotte, North Carolina. Sterling provides investment advisory services through mutual funds, separately managed accounts, model portfolios, and other commingled vehicles offered through a variety of intermediary and managed account platforms. Sterling's six distinct investment teams provide a full complement of fixed income, concentrated active equity, and multi-asset solutions. Learn more at www.sterlingcapital.com.