



**For Immediate Release**

**Contact:** Mike MacMillan/Chris Sullivan  
MacMillan Communications  
(212) 473-4442  
[chris@macmillancom.com](mailto:chris@macmillancom.com)

### **ASSET MANAGEMENT FINANCE<sup>SM</sup> INVESTS IN SNOW CAPITAL MANAGEMENT**

All-cap value manager to use AMF's innovative financing technique to provide financial flexibility for management continuity and business development

NEW YORK, (January 29, 2007) – Asset Management Finance Corporation<sup>SM</sup> (“AMF<sup>SM</sup>”) announced today it has made an investment in Snow Capital Management, LP, a leading all-cap value manager based in Sewickley, Pennsylvania. AMF will provide financing in exchange for a specified percentage of Snow Capital's revenues for a fixed time period, and will have a passive non-voting interest in the firm.

Founded as R.A.S. Capital by Richard A. Snow in 1980, Snow Capital Management is a privately-held firm providing asset management services to institutional and high net worth investors. Snow Capital employs a relative value strategy that targets preservation of capital and consistent long-term investment returns and currently manages over \$6 billion in assets.

The firm plans to use the capital from this Revenue Share Interest agreement to help provide the financial flexibility necessary to attract new talent, provide for management continuity, and to support the continued growth of the business.

“A key goal of our firm has been to align the equity ownership of the Company in a way that will enable us to retain and attract key personnel within the organization going forward. AMF's Revenue Share Interest preserves the independence and operating autonomy to accomplish that goal while still providing for the future growth of the firm,” said Richard Snow. As part of the agreement, Richard Snow and the senior management team have reaffirmed their commitment to Snow Capital.

“Snow Capital Management is a terrific firm with an outstanding track record and a strong client base,” said Norton H. Reamer, president and chief executive officer of AMF. “We are excited to be able to assist in the continued growth of this fine organization.”

AMF’s Revenue Share Interests are designed to help asset management firms facilitate organizational liquidity initiatives including the financing of generational equity transfers, management buyouts, strategic growth opportunities and acquisitions. Through this RSI agreement, Snow Capital is able to access the liquidity it needs without sacrificing any ownership or control.

“At AMF, we strongly believe in the value of independence for asset management firms,” said Richard H. Haywood, Jr., executive vice president of AMF. “We are very pleased that through our investment, AMF will assist a dynamic, entrepreneurial firm like Snow Capital as it invests in its people and continues its remarkable growth.”

#### **About Asset Management Finance Corporation**

AMF offers an innovative financing technique for asset management firms seeking funding for owner liquidity, internal equity transfers, expansion efforts, or other capital needs. AMF’s unique investment structure (patent pending) provides capital in exchange for a limited term interest in a firm’s future revenues. AMF holds passive, non-voting revenue share interests in a diversified group of asset managers. The asset manager retains complete control and most of the firm’s earning power during the transaction term and resumes the full benefit of that earning power when AMF’s interest expires. This arrangement gives asset managers the ability to realize embedded franchise value without sacrificing ownership or management control. Investors in Asset Management Finance include Pacific Life Insurance Company, Proctor NBF Capital Partners (through a subsidiary of National Bank Financial Inc.), Tokio Marine & Nichido Fire Insurance Co., Ltd., and AMF management. AMF has offices in New York and Boston.

For more information, please visit [www.AMFinance.com](http://www.AMFinance.com).

#### **About Snow Capital Management, LP**

Snow Capital Management is a Sewickley, Pennsylvania based investment firm specializing in relative value equity management. Founded in 1980 by Richard A. Snow as a Family Office, the company began offering its investment products to a select group of high net worth and institutional investors in 2001. Since that time Snow Capital Management, an employee-owned firm, has grown to over \$6 billion in assets under management, invested primarily in the firm’s flagship All Cap Value strategy, and in the more recently established Mid/Large Cap Value product and Snow Capital Opportunity Fund.

For more information, go to [www.snowcapitalmanagement.com](http://www.snowcapitalmanagement.com).