



Harbert Management Corporation

2100 Third Avenue North
Birmingham, AL 35203

Contact: Bill Wos
Marketing Manager
Telephone: 205 987 5589
E-mail: bwos@harbert.net

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FOR IMMEDIATE RELEASE

Harbert Management Corporation Announces Commodities Investment Program

Birmingham, AL, March 5, 2012 – Harbert Management Corporation (“HMC”) is pleased to announce the launch of a Commodities Investment program and the hiring of Scott Davis as Portfolio Manager. The investment vehicle will focus on generating absolute returns by identifying and taking advantage of trends in the global energy, metals and foreign exchange markets.

“The commodity markets have experienced incredible growth over the last several years,” explains Davis, “and the massive influx of institutional investor money is a testament to the role commodities play as an important asset class in today’s global financial environment.”

The influx of capital, driven by the emergence of growing Asian economies that are significant consumers of scarce resources, has created multiple opportunities for those positioned to seize them.

“Our objective is to achieve capital appreciation and superior risk-adjusted return by identifying and exploiting trends in the global energy, metals and foreign exchange markets,” Davis adds. “For investors, the commodity portfolio will provide diversification through exposure to an asset class with low correlation to a typical range of investments.”

Before joining HMC, Davis worked for Mitsui & Co. and was a founding partner of its energy derivatives trading company. Prior to that, he worked for JPMorganChase as Vice President and Energy Derivatives Trader.

“I am very excited about joining Harbert Management Corporation and look forward to adding a commodity strategy to the stable of attractive investment products already offered by the firm,” said Davis.

Mr. Davis will work out of HMC’s offices in Birmingham, Alabama.

About Harbert Management Corporation

HMC is an alternative asset management firm with approximately \$2.7 billion in assets under management as of March 1, 2012. HMC serves foundations and endowments, funds of funds, pension funds, financial institutions, insurance companies, family offices and high net worth individuals across multiple asset classes, including U.S. and European real estate, venture capital, mezzanine debt, independent power, U.S. and Australian private equity and public securities.

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