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Harbert Management Corporation Ranked as one of the Most Consistent Performing Real Estate Investment Managers

HMC ranks as one of the top ten Consistent Performing Managers in the 3Q 2012 Preqin Quarterly Real Estate Report

Birmingham, Alabama, Jan. 31, 2013 – Harbert Management Corporation's ("HMC") real estate investment platform was named as one of the top ten Consistent Performing Managers in the 3Q 2012 Preqin Quarterly Real Estate Report. The report identified the most consistent performing private real estate fund managers based on a universe of 113 firms and 619 real estate funds.

Charlie Miller, HMC's Vice President and Global Head of Distribution, stated, "Our firm takes great pride in this recognition by Preqin. Since 1995, we have sought to deliver consistent, attractive, risk-adjusted investment performance for our investors and clients. Real estate cycles may change over time, but our focus on value creation and our investment approach of discipline, diversification and alignment of interests with our investors will continue to serve our clients well."

HMC, based in Birmingham, AL, is an investment management firm with approximately $3 billion in assets under management as of January 1, 2013. HMC, through its sponsored real estate funds, has owned, developed and managed multifamily, office, industrial, retail and self-storage properties throughout the United States and Europe. HMC has a history of identifying real estate investment opportunities through its network of long-term, strategic relationships. HMC's approach is hands-on, targeting properties that the Investment Team believes are undervalued, and where value can be created through focused operational management. Additional information about HMC can be found at **www.harbert.net**.