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April 30, 2020

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## HMC funding the HERO Small Business Relief Fund

**Birmingham Alabama, April 30, 2020** – Harbert Management Corporation (“HMC”), in conjunction with its internal foundation Harbert Employees Reaching Out (“HERO”), is pleased to provide an update on the progress of the HERO Small Business Relief Fund (“HSBRF”). HSBRF was launched on April 16, 2020 in response to the COVID-19 pandemic and related economic disruption.

In the first two weeks of the program, the HSBRF Grant Committee has internally approved 32 applications, totaling \$552,500 in grant funds. HSBRF has begun communicating approvals to these businesses and is working to get grant checks in their hands as soon as possible. “Our whole firm is so grateful to be in a position to help our local small business community in this time of great need and we are pleased to be able to get these funds out promptly to help these businesses stay afloat,” said John Harbert, who is leading the HSBRF initiative.

As noted in an earlier press release, HSBRF was funded with over \$1 million from HMC and its employees and will help support the local economy by providing direct financial assistance for qualifying small businesses through rapid response grants. “The HERO Small Business Relief Fund has been enthusiastically received by the local small business community,” said Harbert. “We received a tremendous number of applications in the first week. Almost two dozen HMC employees have been working diligently to review and evaluate this overwhelming amount of demand.”

The hope and goal was and remains to be that the grants provided by the HSBRF will enable qualifying local small businesses to continue their operations and service to the greater Birmingham community during this difficult time. Interested parties can find more information at [www.herosmallbusinessfund.com](http://www.herosmallbusinessfund.com).

### About Harbert Management Corporation

Harbert Management Corporation, an alternative asset management firm is a privately owned firm formed in 1993 to sponsor alternative asset investment funds. HMC serves foundations and endowments, fund of funds, pension funds, financial institutions, insurance companies, family offices, and high net worth individuals across multiple asset classes. Investment strategies include European and U.S. real estate, seniors housing, U.S. growth capital, credit solutions, independent power, European growth equity, and absolute return funds. Additional information about HMC can be found at [www.harbert.net](http://www.harbert.net).

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