



Contact: Tate Maddox
Corporate Communications
Telephone: 205.835.8624
Email: tmaddox@harbert.net

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HMC is launching and funding the HERO Small Business Relief Fund

Birmingham AL, April 16, 2020 – Harbert Management Corporation (“HMC”) is committing \$1 million to help local small businesses affected by the COVID-19 pandemic and the related economic disruption. Through its internal foundation, Harbert Employees Reaching Out (“HERO”), HMC is launching and funding the HERO Small Business Relief Fund (“HSBRF”).

HSBRF will help support the local economy by providing financial assistance for qualifying small businesses through rapid response grants. This will help these businesses navigate difficulties sustained due to a significant disruption to their operations. “As a longtime Birmingham-based business, we are so grateful to be a part of this wonderful community and we want to support our local small businesses and their employees in this time of great need,” said John Harbert, who is leading the HSBRF initiative. “We decided that rapid, direct grants to affected local businesses would be the most expedient and impactful assistance for our community.”

The HERO Foundation was formed in 1998 by the employees of HMC and its affiliated companies as a 501(c)(3) non-profit organization. Its initial purpose was to provide direct financial assistance to individuals or families in crisis due to a natural disaster, medical condition or temporary financial hardship.

HERO believes that small businesses are not only a cornerstone of our local economy, but also an important source of our community’s vibrancy and culture. Our local small businesses directly reflect the community’s values and aspirations, and supporting those businesses in this time of need is a priority for HMC and HERO. Mr. Harbert noted, “We see HSBRF as a logical extension of HERO’s existing individual grant program expanded to include small businesses in order to respond to this unprecedented emergency.”

The hope and goal is 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. Businesses interested in applying for grant relief through the HSBRF can find the application at www.herosmallbusinessfund.com. **Applications will be taken beginning Monday, April 20, 2020.**

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 hedge funds. Additional information about HMC can be found at www.harbert.net.

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