

October 6, 2020

Harbert Management Corporation Announces Promotions as part of Leadership Transition Plan

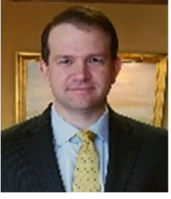
Birmingham, AL, October 6, 2020 – Raymond J. Harbert, Chairman and CEO of Harbert Management Corporation (“HMC”), announced key promotions on Tuesday. These promotions reflect a thoughtful and deliberate leadership transition plan designed to preserve HMC’s entrepreneurial spirit, continue to deliver compelling returns for our clients, and drive the firm’s continued growth and strategic initiatives. Effective January 1, 2021, Travis Pritchett, Raymond Harbert Jr., and Bobby Spiller will take on new roles within HMC’s leadership team.



Travis Pritchett has been promoted to President and Chief Operating Officer. Travis joined HMC in 2005 as an Associate in the U.S. Real Estate group. He opened and ran HMC’s Dallas office in 2012 with investment responsibilities for the Central U.S. In 2015, he launched HMC’s first sector specific real estate strategy, Seniors Housing. In 2016, he was promoted to Global Head of Real Estate and in 2019 to Global Head of Real Assets with all HMC Real Assets strategies reporting to him including Harbert Infrastructure. “Travis is a proven leader with a keen investment acumen and an impressive track record guiding strategic initiatives. He is uniquely qualified to drive the growth and evolution of HMC with a laser-focus on investment and operational excellence,” said Raymond J. Harbert. In addition to his current duties, Travis will also manage the Growth Capital (based in Richmond, VA) and Credit Solutions (based in Nashville, TN) strategies. Mr. Pritchett sits on all of HMC’s private market investment committees, is an HMC shareholder and member of HMC’s Board of Directors. Prior to joining HMC, Mr. Pritchett completed a Master of Business Administration at the University of North Carolina’s Kenan-Flagler Business School as a Kenan-Flagler Merit Fellow. He also holds a Master of Environmental Management (M.E.M.) with a concentration in Coastal Management from Duke University. He also received a BS in Biology from Davidson College where he was a four-year letter winner on the tennis team. Mr. Pritchett states, “HMC’s strategy has never been more compelling. Over the last 25 years, Raymond and his leadership team have developed a global business model that is durable and scalable. I am incredibly energized to lead the company in its next phase of growth while continuing to deliver compelling returns to our investors.”



Raymond Harbert Jr. has been promoted to Executive Vice President and Chief Financial Officer. Raymond joined HMC in 2010 as an Associate in the Private Equity group. In 2014, he moved into Fund Administration while continuing to manage legacy private equity investments. Currently, as Senior Vice President of Finance and Administration, Mr. Harbert oversees Treasury, Human Resources, IT, Risk Management, Corporate Communications and Building Administration departments. Along with his existing responsibilities, Raymond Jr. will now oversee all of HMC’s Fund Administration. “As HMC grows, we will focus on doing so efficiently while holding true to HMC Fund Administration’s guiding principles of integrity, accuracy and timeliness.” He holds a Master of Business Administration and a BS in Finance, both from Wake Forest University where he was a four-year letter winner on the track team. CEO, Raymond J. Harbert notes, “He will help us execute our long-term strategy as we continue to grow and pursue new opportunities. Raymond’s experience managing a diverse group of HMC departments will serve as a tremendous asset. He will continue to build upon the progress HMC has made toward achieving our financial objectives and focus on delivering value to all of our investors.” Mr. Harbert is a shareholder and member of HMC’s Board of Directors.



Bobby Spiller has been promoted to Senior Vice President and Chief Administrative Officer. Mr. Spiller joined HMC in August 2015, serving as Corporate Controller. Mr. Spiller is a Certified Public Accountant with 16 years of professional experience. As Chief Administrative Officer, he will add oversight of Fund Accounting and Investor Reporting to his current responsibilities related to Corporate Accounting. He earned a Bachelor of Science and Masters in Accounting from the University of Alabama-Birmingham, where he was a four-year letter winner on the golf team. Raymond J. Harbert remarked, "Bobby has been preparing for this move through his diligence and contribution as HMC's Controller." Bobby will now report to Raymond Harbert Jr., EVP and Chief Financial Officer as part of the leadership transition.

About Harbert Management Corporation

Harbert Management Corporation, an alternative asset management firm with approximately \$7.8 billion in Regulatory Assets Under Management as of September 30, 2020, 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, infrastructure, European growth equity, and absolute return funds. Additional information about HMC can be found at www.harbert.net.

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