

NEWS RELEASE

Emerald Asset Management PA, LLC



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Emerald Asset Management Promotes Key Executives Ahead of 30th Anniversary

Emerald Asset Management Appoints Scott L. Rehr as new CEO

LEOLA, PA, September 30, 2022 - Emerald Asset Management announced today that Scott L. Rehr has been appointed the new CEO of the Company. Scott succeeds Emerald's founder Joseph E. Besecker as he transitions into the new role of non-executive Chairman. In addition, David A. Volpe, CFA has been named Emerald's new President, and Mark F. Schlegel, CFA has been named Chief Marketing Officer. Emerald's senior leadership team also includes Chief Investment Officer Kenneth G. Mertz II, CFA and Chief Operating Officer Richard Juliano.

"As Emerald approaches its 30th anniversary managing client funds, I'm proud of our team and of these long-time leaders moving into these new roles," said Mr. Besecker.

Mr. Rehr co-founded Emerald Advisers in 1991 and has served as Chief Operating Officer of Emerald since 2012. In that role, Mr. Rehr has been responsible for all non-investment related functions of the company.

"We're excited to continue to bring 'The Emerald Advantage' to our clients in the years to come, working to provide an exemplary client experience and grow Emerald in a strategic fashion. We're thankful for the path Joe has led us on and will continue to rely on his guidance and experience," said Mr. Rehr.

Actively involved in the community, Mr. Rehr currently serves as Chairman of the Board for the United Way of Berks County, is a member of the Board of Diakon Lutheran Social Ministries, as well as a member of the Investment Committee of the Wyomissing Foundation.

"We thank Joe for his leadership of Emerald since its inception and look forward to continuing to work with the Emerald team in their new roles in the next phase of Emerald's evolution." said John Hailer, Chairman of Diffractive Mangers Group.

About Emerald Asset Management

Emerald Asset Management PA, LLC is a diversified investment management holding company that operates through its subsidiaries Emerald Advisers LLC, Emerald Mutual Fund Advisers Trust, Emerald Separate Account Management LLC, and EmStone Advisers LLC. Managing client funds since 1992, assets managed by these companies totaled approximately \$3.9 billion as of June 30, 2022. “Driven by Research,” Emerald employs a fundamental, research-focused investment philosophy and focuses primarily on growth-oriented equity investing and income-oriented investing. Emerald and its subsidiaries maintain offices in King of Prussia and Pittsburgh, Pennsylvania and Cleveland, Ohio. Its global headquarters are in Leola, PA.

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