

Congress Asset Management Announces Agreement to Acquire Century Capital Management
Boston-based money manager would expand its investment capabilities; take over management of three investment products including, large cap growth, small cap growth, and small cap value strategies

BOSTON – March 30, 2017 – [Congress Asset Management](#) (“Congress”), has entered into an agreement to acquire the investment management business of [Century Capital Management](#) (“Century”), a registered investment adviser providing investment management services to institutions and individuals through two mutual funds, Century Shares Trust, a large cap growth fund, and Century Small Cap Select Fund, a small cap growth fund (together the “Century Funds”), and individually managed separate accounts. Also located in Boston, Century currently has approximately \$670 million in assets under management. The terms of the agreement are not being disclosed. The transaction is subject to Century Fund shareholder approval as well as other customary closing conditions, and is expected to be completed in the third quarter of 2017.

This acquisition would increase Congress’ size and bring complimentary and value-added additions to its equity strategies.

“We’re pleased to announce the acquisition of Century Capital Management,” said Daniel Lagan, Chief Executive Officer and Chief Investment Officer of Congress. “This deal provides us with greater economies of scale and helps position the firm for future growth in a challenging environment for active managers. We were attracted to the strength and diversity of Century’s investment products. However, we are also very excited to work with Century’s investment team, which shares our deep commitment to researching high quality companies.”

Century’s Managing Partner, Lanny Thorndike, will be joining Congress as part of the transition. In addition, Jeffrey Kerrigan, Portfolio Manager for the Century Small Cap Value Strategy and Anand Vankawala, a member of the equity research team, will transition to Congress. The addition of their collective investment experience brings depth to the Congress organization.

“We’re looking forward to joining the Congress team and working with such a talented group that shares our values,” said Thorndike. “Congress is well-positioned to capitalize on changing opportunities in our industry. We’re confident that this deal will bring significant value to clients.”

“While Congress has offered small cap growth strategies for a few years, small cap value is something completely new to our firm,” said Lagan. “This acquisition will give us critical mass in the small cap growth fund structure and the small cap growth space, in general. Small cap value is a diversifying mandate for Congress, and we’re excited to offer it through our distribution channels.”

About Congress Asset Management

Founded in 1985, Congress Asset Management is an SEC registered, employee-owned, investment management firm based in Boston, MA. With more than \$8 billion in assets under advisement, Congress specializes in diversified portfolios for institutions and high net worth individuals. The firm has 48 employees on staff and offers a variety of equity and fixed income investment strategies. More information about Congress can be found at www.congressasset.com.

