



Duff & Phelps Announces New Minority Investment

New York – December 2, 2015 – Duff & Phelps Corporation, the premier global valuation and corporate finance advisor, today announced that the University of California’s Office of the Chief Investment Officer will make a significant minority investment. As part of this transaction, global alternative asset manager The Carlyle Group, through its Global Financial Services Partners and Global Financial Services Partners II funds, along with Duff & Phelps’ senior management group, will increase their respective minority investments.

“We are pleased to welcome the University of California Office of the Chief Investment Officer as an investor in Duff & Phelps,” said Noah Gottdiener, chief executive officer of Duff & Phelps. “Their commitment to long-term investing and leadership on issues such as valuation, transparency and governance aligns well with our growth strategy.”

“We are pleased to partner with the experienced management team at Duff & Phelps,” said UC Chief Investment Officer, Jagdeep Singh Bachher. “We want to invest in businesses that have a history of operating success, are resilient to changing economic conditions, and benefit from patient and long-term capital to execute on the management team’s strategic plan. The University of California is excited to continue to build off its strong co-investment track record and seek investment opportunities to directly partner with others and leverage our advantage as a long term investor.”

As part of this transaction, funds managed by Stone Point Capital LLC and Edmond de Rothschild Group, and affiliates of Pictet Group, will sell their equity interests in Duff & Phelps. Transaction terms were not disclosed. The transaction, which is subject to customary closing conditions, is expected to close by the end of the year.

Kirkland & Ellis LLP served as the legal advisor to the selling stockholders while Wachtell, Lipton, Rosen & Katz served as the legal advisor and INFOR Financial Group served as the financial advisor for the investors.

About Duff & Phelps

Duff & Phelps is the premier global valuation and corporate finance advisor with expertise in complex valuation, dispute and legal management consulting, M&A, restructuring, and compliance and regulatory consulting. The firm’s more than 2,000 employees serve a diverse range of clients from offices around the world. For more information, visit www.duffandphelps.com.

M&A advisory and capital raising services in the United States are provided by Duff & Phelps Securities, LLC. Member FINRA/SIPC. Pagemill Partners is a Division of Duff & Phelps Securities, LLC. M&A advisory and capital raising services in the United Kingdom and Germany are provided by Duff & Phelps Securities Ltd., which is authorized and regulated by the Financial Conduct Authority.

About The University of California Office of the Chief Investment Officer

Founded in 1869, the University of California is the largest public university in the United States. Our constituents number more than 244,000 students, over 138,000 faculty and staff, 10 campuses, three national labs, five medical centers and a collection of agricultural and natural resource centers. The Office of the Chief Investment Officer manages \$93 billion in endowment, retirement and working capital assets on behalf of the University. For more information, visit <http://www.ucop.edu/investment-office>.

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