



**FOR IMMEDIATE RELEASE**

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**AMERICAN BEACON ADVISORS REACHES AGREEMENT TO ACQUIRE  
A MAJORITY INTEREST IN SHAPIRO CAPITAL MANAGEMENT, LLC**  
*Company Continues to Add to Multi-Affiliate  
Roster With Third Acquisition*

**IRVING, TEXAS - February 27, 2017** - American Beacon Advisors, Inc. ("American Beacon"), a leading provider of investment advisory services to institutional and retail markets, announced today that it has reached a definitive agreement to acquire a controlling interest of Shapiro Capital Management, LLC ("Shapiro"). Shapiro is an institutional-quality, value-oriented investment adviser based in Atlanta.

The parties expect to close the transaction within the next 90 days, subject to completion of customary closing conditions, including consent from Shapiro's clients. Terms of the agreement were not otherwise disclosed.

"Shapiro exhibits all of the characteristics we look for as we build our roster of investment affiliates," Gene L. Needles, Jr., Chairman, President and Chief Executive Officer of American Beacon, said. "We are excited about the opportunity to combine our distribution excellence with the enduring value of Shapiro's investment process."

"We have been thinking about succession planning and ownership transition for several years," Sam Shapiro, Chairman and Chief Investment Officer of Shapiro, said. "We are very excited to be partnering with American Beacon as we share many common values and their multi-affiliate structure preserves our autonomy and independence with respect to our investment process and client relationships. We have structured this transaction so that my long-time partners Mike McCarthy, Louis Shapiro and Harry Shapiro will each increase their ownership of the firm going forward."

American Beacon was advised by Skadden, Arps, Slate, Meagher & Flom LLP while Shapiro was advised by Colchester Partners LLC and Dentons.

### **About American Beacon Advisors**

Established in 1986, American Beacon Advisors, Inc. is a leading provider of investment advisory services to institutional and retail markets. American Beacon Advisors serves defined benefit plans, defined contribution plans, foundations, endowments, corporations and other institutional investors, as well as retail clients. The firm also provides corporate cash management and fixed-income separate account management.

American Beacon Advisors manages the American Beacon Funds, a series of competitively priced mutual funds. The Funds employ a “manager of managers” investment style and currently include international and domestic equity, fixed-income and money market funds. As of December 31, 2016, American Beacon Advisors had \$53.8 billion in assets under management. For more information, go to [www.americanbeaconfunds.com](http://www.americanbeaconfunds.com) or follow on Twitter via [@AmBeacon](https://twitter.com/AmBeacon).

### **About Shapiro Capital Management, LLC**

Founded in 1989 by Samuel Shapiro and Michael McCarthy, Shapiro Capital Management, LLC is an institutional-quality, value-oriented investment adviser based in Atlanta. The firm employs a team-oriented investment process that is driven by deep fundamental research and concentrated portfolios. As of January 31, 2017, Shapiro Capital Management had approximately \$4.3 billion in assets under management. For more information, go to [www.shapirocapital.com](http://www.shapirocapital.com).

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