



For Immediate Release

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**PIEDMONT INVESTMENT ADVISORS ANNOUNCES
AGREEMENT WITH ROSEMONT INVESTMENT PARTNERS, LLC**

DURHAM, North Carolina (April 4, 2011) – Piedmont Investment Advisors, LLC (“Piedmont”), a Durham-based asset management firm with approximately \$3.5 billion in assets under management, announced today that Rosemont Partners II, L.P. (“Rosemont”), a private equity fund of Rosemont Investment Partners, LLC, will acquire a minority interest in Piedmont.

Rosemont Investment Partners, LLC is a private equity firm focused on providing capital and expertise to the investment management industry. The transaction is expected to close later this month. As a result of the transaction, the management team at Piedmont will own a majority stake of 70 percent of the company and Rosemont will own 30 percent. Terms were not announced.

Rosemont’s investment will not result in a change of control and there will be no changes to the management structure, investment philosophy, investment team, operating procedures, or client service functions at Piedmont. Rosemont will receive one board seat.

Isaac Green, President and CEO of Piedmont, said, “Rosemont will be a strong equity partner for Piedmont. We are excited that they will be joining our team. Their investment philosophy recognizes that the long-term value of their investments will be driven by partnering with management teams that control their destiny. This is very much in alignment with Piedmont’s view.”

The founding principals of Rosemont have over 20 years of experience in advising and acquiring asset management firms. Rosemont has a successful track record of acquiring

minority stakes alongside management teams that are motivated to grow the value of their own equity. This is Rosemont's 21st investment.

About Piedmont Investment Advisors, LLC

Founded in 2000, Piedmont Investment Advisors, LLC is a majority employee-owned investment management firm with approximately \$3.5 billion in assets under management as of March 31, 2011. Piedmont provides a full range of equity and fixed income investment products to institutional public pension plans, corporations, foundations, endowments and other institutional investors. Piedmont is based in Durham, North Carolina. More information about the firm can be found at www.piedmontinvestment.com.

About Rosemont Investment Partners, LLC

Founded in 2000, Rosemont Investment Partners is a private equity firm providing capital to fund management buyouts, recapitalizations and selected start-ups in the asset management industry. In addition to providing capital, the principals of Rosemont assist management in growing their companies by leveraging their decades of experience in advising and nurturing asset management businesses. More information about the firm can be found at www.rosemontpartnersllc.com.

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