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Investment Firm Arnerich Massena Announces Long-term Succession Plan, Maintaining its Independence and 100% Employee Ownership

- *Tony Arnerich will retain an ownership position and serve as CIO and advisor* -
- *David Nute named CEO* -

PORTLAND, Ore., January 10, 2017 — Portland-based investment firm Arnerich Massena announced today that it has initiated a long-term succession plan for the company, which is the culmination of years of planning. Under the plan, a group of senior employees, including co-founder and long-term CEO Tony Arnerich, will share equity ownership of the firm. Tony Arnerich will continue in his roles as senior advisor and Chief Investment Officer, and will also serve on the firm's Board of Directors, providing leadership to the firm and its Investment Committee.

Dave Nute has assumed the position of CEO for the firm as of January 1, 2017, and will also serve on the firm's Board of Directors. He previously served in the role of COO and brings a tremendous depth of experience in executive leadership in the financial industry. Prior to joining Arnerich Massena, Nute served as CFO and director of operations for a top-ten nationally recognized institutional investment advisor; as founder, COO, and CFO at Monsoon Commerce; as a consultant with Bain & Company; and as a portfolio manager for Sumitomo-Mitsui Trust.

Nute said, "Arnerich Massena is committed to carrying forward the independence, integrity, passion, and innovation that has made the firm successful under the guidance of founder Tony Arnerich. As we move forward to the next stage of the firm, we look forward to bringing our clients our unique investment philosophy and approach with a renewed purpose and fresh perspective."

The careful planning around the transition exemplifies the principles and values of Arnerich Massena's founders Tony and Christine Arnerich. With these changes, the Arneriches will achieve their strongly-held goals for the firm's succession: the 25-year-old investment advisory firm retain its independence, maintain the highest level of client service, continue to provide forward-looking investment advice, and extend ownership of the firm to its key employees.

Regarding these developments, founder Tony Arnerich said, "This transfer of ownership and succession plan carries forth our legacy and ensures a continuity of the service Arnerich Massena has come to be known for since 1991. The transition has been carefully planned to ensure seamless service to all clients and complete continuity in operations."

For more information about Arnerich Massena shareholders, please visit the Arnerich Massena website at www.arnericmassena.com.

About Arnerich Massena

Founded in 1991, Arnerich Massena is a Portland-based independent investment advisory firm servicing private clients, endowments, foundations, charitable organizations, trusts and estates, and corporate pension and profit sharing plans. The firm provides traditional portfolio management and investing for clients, and is also widely known for successfully investing in high-impact areas like water resources, sustainable agriculture, fishing, healthcare, and clean energy technology. Arnerich Massena strives to be a business that exemplifies both corporate citizenship and professional service, and has received awards for its innovations in corporate philanthropy. More information is available at www.arnerichmassena.com.