



Fiera Capital Reports Fourth Quarter 2025 Results

Montreal, February 26, 2026 – Fiera Capital Corporation (TSX: FSZ) (“Fiera Capital” or the “Company”), a leading independent asset management firm, today announced its financial results for the fourth quarter and fiscal year ended December 31, 2025. Financial references are in Canadian dollars unless otherwise indicated.

<i>(in \$ thousands except where otherwise indicated)</i>	Q4 2025	Q3 2025	Q4 2024	FY 2025	FY 2024
End of period AUM¹ (in \$ billions)	164.1	166.9	167.1	164.1	167.1
Average AUM (in \$ billions)	166.4	163.7	166.6	163.4	163.6
IFRS Financial Measures					
Total revenues	180,062	167,090	184,011	672,997	688,623
Base management fees	153,950	152,793	156,734	609,152	611,995
Performance fees	13,505	7,010	13,592	23,189	24,778
Commitment and transaction fees	7,667	2,032	7,034	17,385	16,258
Share of earnings in joint ventures and associates	598	1,387	1,761	6,615	12,428
Other revenues	4,342	3,868	4,890	16,656	23,164
Net earnings (loss) ²	7,667	5,834	(192)	39,047	24,987
Non-IFRS Financial Measures					
Adjusted EBITDA ³	54,672	50,325	53,400	194,092	195,764
Adjusted EBITDA margin ³	30.4 %	30.1 %	29.0 %	28.8 %	28.4 %
Adjusted net earnings ^{2,3}	29,892	25,034	22,849	107,550	102,719
LTM Free Cash Flow ³	78,948	87,059	87,417	78,948	87,417

Notes: Refer to the “Footnotes” section of this press release. Certain totals, subtotals and percentages may not reconcile due to rounding.

“We saw strong momentum in our core business in 2025. Within our Public Markets platform, we captured more than \$3 billion in new mandates, along with an additional \$700 million of inflows related to mandates won during the year. In Private Markets, our AUM grew more than 11% for the year, driven by strong demand for real assets” said Maxime Ménard, Global President and Chief Executive Officer. *“Looking ahead to 2026, we are well-positioned to build on this momentum and remain focused on accelerating growth through diligent and committed execution of our strategic priorities.”*

“We are pleased to report year-over-year growth in Adjusted EBITDA and margins for the fourth quarter, aided by effective cost containment initiatives, with SG&A expenses declining by 7% from the prior year quarter” said Lucas Pontillo, Executive Director, Global Chief Financial Officer and Head of Corporate Strategy. *“We reduced our total debt during the quarter, lowering our net debt ratio to 3.4x from 3.5x in the prior quarter. The Board of Directors has approved a dividend of 10.8 cents per share, payable on April 9, 2026.”*

Assets Under Management (in \$ millions, unless otherwise indicated)

By Platform	September 30, 2025	New	Lost	Net Contributions	Net Organic Growth ⁴	Market and Other ⁵	Strategic ⁶	December 31, 2025
Public Markets, excluding sub-advised AUM	107,629	507	(718)	(236)	(447)	448	541	108,171
Public Markets sub-advised AUM	37,345	2	(17)	(3,068)	(3,083)	217	(541)	33,938
Public Markets - Total	144,974	509	(735)	(3,304)	(3,530)	665	—	142,109
Private Markets	21,975	286	(18)	(193)	75	(79)	—	21,971
Total	166,949	795	(753)	(3,497)	(3,455)	586	—	164,080

By Distribution Channel	September 30, 2025	New	Lost	Net Contributions	Net Organic Growth ⁴	Market and Other ⁵	Strategic ⁶	December 31, 2025
Institutional	94,530	745	(521)	(1,386)	(1,162)	273	—	93,641
Financial Intermediaries	58,427	—	(149)	(1,827)	(1,976)	277	—	56,728
Private Wealth	13,992	50	(83)	(284)	(317)	36	—	13,711
Total	166,949	795	(753)	(3,497)	(3,455)	586	—	164,080

By Platform	December 31, 2024	New	Lost	Net Contributions	Net Organic Growth ⁴	Market and Other ⁵	Strategic ^{6,7}	December 31, 2025
Public Markets, excluding sub-advised AUM	103,350	3,177	(1,150)	(1,932)	95	5,295	(569)	108,171
Public Markets sub-advised AUM	44,045	22	(6,473)	(5,405)	(11,856)	2,290	(541)	33,938
Public Markets - Total	147,395	3,199	(7,623)	(7,337)	(11,761)	7,585	(1,110)	142,109
Private Markets	19,716	1,907	(126)	(927)	854	454	947	21,971
Total	167,111	5,106	(7,749)	(8,264)	(10,907)	8,039	(163)	164,080

By Distribution Channel	December 31, 2024	New	Lost	Net Contributions	Net Organic Growth ⁴	Market and Other ⁵	Strategic ⁷	December 31, 2025
Institutional	90,085	3,917	(1,081)	(4,299)	(1,463)	4,381	638	93,641
Financial Intermediaries	62,418	858	(6,279)	(2,399)	(7,820)	2,931	(801)	56,728
Private Wealth	14,608	331	(389)	(1,566)	(1,624)	727	—	13,711
Total	167,111	5,106	(7,749)	(8,264)	(10,907)	8,039	(163)	164,080

Notes: Refer to the "Footnotes" section of this press release.

- AUM decreased by \$2.8 billion or 1.7% compared to September 30, 2025, primarily due to negative net contributions of \$3.5 billion. This decrease was partly offset by a favourable market impact of \$0.7 billion, as increases in the market value of AUM, primarily from equity mandates, were partly offset by an unfavourable foreign exchange impact from a weaker US dollar.
 - Negative net organic growth included \$3.1 billion from sub-advised AUM, from net contributions related to ongoing client relationships, and \$0.4 billion from Public Markets, excluding sub-advised AUM.
 - The net organic growth from Private Markets was relatively flat as new mandates were largely offset by negative net contributions, primarily from return of capital.
- AUM decreased by \$3.0 billion or 1.8% compared to December 31, 2024, primarily due to negative net organic growth of \$10.9 billion, mainly from sub-advised AUM, partly offset by a

favourable market impact of \$8.3 billion from equity and fixed income mandates. Excluding sub-advised AUM, there was positive net organic growth of \$1.0 billion, mainly from Private Markets.

Fourth Quarter Financial Highlights

- Revenue increased by \$13.0 million or 7.8% compared to Q3 2025, primarily from higher performance fees, higher commitment and transaction fees, and higher base management fees in Public Markets. Revenue decreased by \$3.9 million or 2.1% compared to Q4 2024, primarily due to lower base management fees in Public Markets and lower share of earnings in joint ventures and associates, partly offset by higher base management fees in Private Markets.
- Adjusted EBITDA increased by \$4.4 million or 8.7% compared to Q3 2025 due to higher revenues, partly offset by higher sub-advisory fees connected to performance fees, higher travel costs, and higher variable compensation. Adjusted EBITDA increased by \$1.3 million or 2.4% compared to Q4 2024, primarily due to lower sub-advisory fees and lower fixed compensation, partly offset by lower revenues.
- Adjusted net earnings increased by \$4.9 million or 19.6% compared to Q3 2025, primarily due to higher revenues, partly offset by higher selling, general, and administrative ("SG&A") expenses, excluding share-based compensation. Adjusted net earnings increased by \$7.1 million or 31.1% compared to Q4 2024, primarily due to lower SG&A expenses, excluding share-based compensation, and balance sheet foreign exchange revaluation losses in the prior-year quarter, partly offset by lower revenues.
- Net earnings attributable to the Company's shareholders increased by \$1.9 million or 32.8% compared to Q3 2025, primarily due to higher revenues, partly offset by higher SG&A expenses and higher restructuring, acquisition related and other costs. Net earnings attributable to the Company's shareholders increased by \$7.9 million compared to Q4 2024, primarily due to lower SG&A expenses and balance sheet foreign exchange revaluation losses in the prior-year quarter, partly offset by higher restructuring, acquisition related and other costs and lower revenues.
- LTM free cash flow decreased by \$8.2 million or 9.4% compared to Q3 2025. The decrease was primarily due to higher dividends paid to non-controlling interest and the timing of accounts receivable collections, partly offset by higher distributions received from joint ventures and associates. LTM free cash flow decreased by \$8.5 million or 9.7% compared to Q4 2024. The decrease was primarily due to higher dividends paid to non-controlling interest and lower distributions received from joint ventures and associates, partly offset by settlements of purchase price obligations in the prior year, lower lease payments, and lower interest paid on long-term debt and debentures.
- Net debt³ decreased by \$16 million to \$664 million at the end of Q4 2025 compared to \$680 million at the end of Q3 2025, and Net debt ratio³ decreased to 3.42x from 3.53x over the same period. Funded debt, as defined in accordance with our credit agreement, increased by \$35 million to \$540 million at the end of Q4 2025 compared to \$505 million at the end of Q3 2025, as funds from the credit facility along with cash generated during the quarter were used to redeem \$67.25 million of senior subordinated unsecured debentures. As a result, Funded Debt to EBITDA ratio, as defined in accordance with our credit agreement, increased to 2.99x from 2.89x over the same period.

Year-to-Date Financial Highlights

- Revenue decreased by \$15.6 million or 2.3%, primarily due to lower base management fees in Public Markets, lower other revenues and lower share of earnings in joint ventures and associates, partly offset by higher base management fees in Private Markets.
- Adjusted EBITDA decreased by \$1.7 million or 0.9%, primarily due to lower revenues, partly offset by lower SG&A expenses, excluding share-based compensation, mainly from lower sub-advisory fees.
- Adjusted net earnings increased by \$4.9 million or 4.8%, primarily due to lower SG&A expenses, excluding share-based compensation and balance sheet foreign exchange revaluation losses in the prior year, partly offset by lower revenues.
- Net earnings attributable to the Company's shareholders increased by \$14.0 million, primarily due to lower SG&A expenses, a \$12.7 million gain on revaluation of an investment related to the acquisition of a controlling interest in a real estate investment platform, and balance sheet foreign exchange revaluation losses in the prior year. These increases were partly offset by lower revenues and higher restructuring, acquisition related and other costs.

Subsequent Events

Dividend Declared

On February 25, 2026, the Board declared a quarterly dividend of \$0.108 per Class A Share and Class B Share, payable on April 9, 2026 to shareholders of record at the close of business on March 11, 2026. The dividend is an eligible dividend for income tax purposes.

Additional details relating to the Company's operating results can be found in the Company's Management's Discussion and Analysis for the three months and year ended December 31, 2025 available on our [Investor Relations web page](#) under *Financial Documents - Quarterly Results - Management's Discussion and Analysis*.

Conference Call

Live

Fiera Capital will hold a conference call at 10:00 a.m. (ET) on Thursday, February 26, 2026, to discuss its financial results. The dial-in number to access the conference call from Canada and the United States is 1-800-990-4777 (toll-free) and 1-289-819-1299 from outside North America.

The conference call will also be accessible via [webcast](#) on the [Investor Relations](#) section of Fiera Capital's website under *Events and Presentations*.

Replay

An audio replay of the call will be available until March 5, 2026 by dialing 1-888-660-6345 (North American toll free), access code 04266 followed by the number sign (#).

The webcast will remain available for three months following the call and can be accessed on the [Investor Relations](#) section of Fiera Capital's website under *Events and Presentations*.

Footnotes

- 1 AUM is defined as the total market value of all assets managed or sub-advised by the Company, including strategies offered to Fiera Capital's clients but managed by third parties. For an explanation of the composition of AUM, please refer to the section entitled "Results from Operations and Overall Performance – AUM and Revenues" of the Management's Discussion and Analysis for the three months and year ended December 31, 2025.
- 2 Attributable to the Company's shareholders.
- 3 Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net earnings, Free Cash Flow, Net debt and Net debt ratio are non-IFRS measures. Refer to the "Non-IFRS Measures" section of this press release.
- 4 Net Organic Growth represents the sum of new mandates, lost mandates and net contributions.
- 5 Market and Other includes the impact of market changes, income distributions and foreign exchange.
- 6 Relates to the transfer of Balanced Funds from sub-advised mandates to US Growth Equity mandates in Q4 2025.
- 7 Relates to the acquisition of a controlling interest in a real estate investment platform in Q1 2025 and the wind down of the Canadian Equity Small Capitalization and Canadian Equity Microcap Opportunity strategies in Q2 2025.

Non-IFRS Measures

Earnings before interest, taxes, depreciation and amortization ("EBITDA"), Adjusted EBITDA, Adjusted EBITDA margin and Adjusted EBITDA per share, Adjusted net earnings and Adjusted net earnings per share (basic and diluted), Last Twelve Months ("LTM") Free Cash Flow, Net debt and Net debt ratio are not standardized measures prescribed by International Financial Reporting Standards ("IFRS"), and are therefore unlikely to be comparable to similar measures presented by other companies. Net debt is the carrying amounts of long-term debt and debentures plus the fair value of cross currency swaps, net of cash and cash equivalents, as reported in the statement of financial position in the consolidated financial statements. We define Net debt ratio as the ratio of Net Debt to LTM Adjusted EBITDA. We have included non-IFRS measures to provide investors with supplemental measures of our operating and financial performance. We believe non-IFRS measures are important supplemental metrics of operating and financial performance because they highlight trends in our core business that may not otherwise be apparent when relying solely on IFRS measures. Securities analysts, investors and other interested parties frequently use non-IFRS measures in the evaluation of issuers, many of which present non-IFRS measures when reporting their results. Management also uses non-IFRS measures in order to facilitate

operating and financial performance comparisons from period to period, to prepare annual budgets and to assess its ability to meet future debt service, capital expenditure and working capital requirements.

For a description of the Company's non-IFRS Measures, please refer to page 47 of the Company's Management's Discussion and Analysis for the three months and year ended December 31, 2025 which is available on SEDAR+ at www.sedarplus.ca. For a reconciliation of the Company's non-IFRS Measures, refer to the below tables:

Reconciliation to EBITDA and Adjusted EBITDA (in \$ thousands except per share data)

	FOR THE THREE MONTHS ENDED			FOR THE YEARS ENDED	
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Net earnings	11,730	9,965	2,858	51,557	35,262
Income tax expense	6,291	5,395	4,733	17,164	14,708
Amortization and depreciation	10,803	12,307	11,921	47,595	49,102
Interest on long-term debt and debentures	12,075	12,519	12,036	48,040	47,903
Interest on lease liabilities, foreign currency revaluation and other financial charges	512	1,809	7,596	2,014	12,994
EBITDA	41,411	41,995	39,144	166,370	159,969
Restructuring, acquisition related and other costs	8,790	3,405	3,816	25,125	14,871
Accretion and change in fair value of purchase price obligations and other	(107)	(377)	320	(1,423)	(1,717)
Share-based compensation	5,170	5,746	9,522	18,537	21,465
Gain on investments, net	(680)	(203)	(115)	(1,615)	(772)
Revaluation of an investment related to an acquisition	—	—	—	(12,730)	—
Other expenses (income)	88	(241)	713	(172)	1,948
Adjusted EBITDA	54,672	50,325	53,400	194,092	195,764
Adjusted EBITDA Margin	30.4 %	30.1 %	29.0 %	28.8 %	28.4 %
Per share basic	0.51	0.47	0.50	1.81	1.83
Per share diluted	0.43	0.45	0.50	1.51	1.80
Weighted average shares outstanding - basic (thousands)	106,699	106,742	107,609	107,394	107,060
Weighted average shares outstanding - diluted (thousands)	126,609	110,709	107,609	128,211	108,899

Reconciliation to Adjusted Net Earnings (in \$ thousands except per share data)

	FOR THE THREE MONTHS ENDED			FOR THE YEARS ENDED	
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Net earnings (loss) attributable to the Company's shareholders	7,667	5,834	(192)	39,047	24,987
Amortization and depreciation	10,803	12,307	11,921	47,595	49,102
Restructuring, acquisition related and other costs	8,790	3,405	3,816	25,125	14,871
Accretion and change in fair value of purchase price obligations and other, and effective interest on debentures	403	30	599	50	(746)
Share-based compensation	5,170	5,746	9,522	18,537	21,465
Revaluation of an investment related to an acquisition	—	—	—	(12,730)	—
Other expenses (income)	88	(241)	713	(172)	1,948
Tax effect of above-mentioned items	(3,029)	(2,047)	(3,530)	(9,902)	(8,908)
Adjusted net earnings	29,892	25,034	22,849	107,550	102,719
Per share – basic					
Net earnings (loss) ¹	0.07	0.05	(0.00)	0.36	0.23
Adjusted net earnings ¹	0.28	0.23	0.21	1.00	0.96
Per share – diluted					
Net earnings (loss) ¹	0.07	0.05	(0.00)	0.34	0.23
Adjusted net earnings ¹	0.24	0.23	0.21	0.87	0.94
Weighted average shares outstanding - basic (thousands)	106,699	106,742	107,609	107,394	107,060
Weighted average shares outstanding - diluted (thousands)	126,609	110,709	107,609	128,211	108,899

1 Attributable to the Company's shareholders.

Free Cash Flow Reconciliation (in \$ thousands)

	FOR THE THREE MONTHS ENDED							
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
	2025	2025	2025	2025	2024	2024	2024	2024
Cash flow from operations before the impact of working capital	49,126	45,533	33,647	37,658	47,487	48,589	37,218	34,641
Changes in non-cash operating working capital items	(2,487)	17,462	8,287	(55,639)	4,464	6,187	15,807	(60,389)
Net cash generated by (used in) operating activities	46,639	62,995	41,934	(17,981)	51,951	54,776	53,025	(25,748)
Settlement of purchase price obligations	—	—	—	—	(937)	—	(1,500)	—
Proceeds on promissory note	1,348	1,395	1,406	1,509	1,538	1,502	1,521	1,501
Distributions received from joint ventures and associates, net of investments	2,682	321	4,061	531	(321)	925	8,137	3,326
Dividends to Non-Controlling Interest and other	(6,284)	—	(1,191)	(9,110)	—	—	(6,215)	—
Lease payments	(2,607)	(3,900)	(3,851)	(3,913)	(3,862)	(4,727)	(3,038)	(4,718)
Interest paid on long-term debt and debentures	(13,313)	(7,769)	(14,213)	(11,814)	(10,519)	(11,244)	(12,775)	(13,995)
Other restructuring costs	4,787	928	2,329	1,873	3,333	1,015	2,685	1,569
Acquisition related and other costs ¹	—	—	27	129	180	—	—	32
Free Cash Flow	33,252	53,970	30,502	(38,776)	41,363	42,247	41,840	(38,033)
LTM Free Cash Flow	78,948	87,059	75,336	86,674	87,417	95,215	121,148	71,847

¹ Excludes non-cash acquisition related charges related to a business combination (refer to Notes 4 and 5 of the consolidated financial statements for the years ended December 31, 2025 and 2024).

Net Debt and Net Debt Ratio Reconciliation (in \$ thousands)

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
	2025	2025	2025	2025	2024	2024	2024	2024
Long-term debt	522,423	469,204	488,667	577,158	534,447	520,607	535,596	528,789
Debentures	176,443	243,172	242,763	165,168	164,939	164,660	164,441	164,174
Fair value of cross currency swaps ¹	6,633	(788)	3,622	(2,859)	(12,732)	(462)	(716)	169
Cash and Cash Equivalents	(41,679)	(31,844)	(22,924)	(36,526)	(35,356)	(29,904)	(30,328)	(36,634)
Net Debt	663,820	679,744	712,128	702,941	651,298	654,901	668,993	656,498
LTM AEBITDA	194,092	192,820	194,180	193,772	195,764	219,985	212,242	212,426
Net Debt Ratio	3.42	3.53	3.67	3.63	3.33	2.98	3.15	3.09

¹ Refer to the "Financial Instruments" section included in the notes to the consolidated financial statements.

Forward-Looking Statements

This press release contains forward-looking statements relating to future events, or future performance reflecting management's expectations or beliefs regarding future events, including, without limitation, business and economic conditions, outlook and trends, Fiera Capital's growth, results of operations, performance, business prospects and opportunities, objectives, plans and strategic priorities, initiatives such as those related to sustainability, and other statements that do not refer to historical facts. Forward-looking statements may include comments on Fiera Capital's objectives, strategies to achieve these objectives, expected financial results or dividends, and the outlook for the Company's businesses, as well as for the Canadian, American, European, Asian and other global economies. Such forward-looking statements reflect management's current beliefs and are based on factors and assumptions it considers to be reasonable based on information currently available to management. These forward-looking statements may typically be identified by words or expressions such as "assumption", "continue", "estimate", "forecast", "goal", "guidance", "likely", "plan", "objective", "outlook", "potential", "foresee", "project", "strategy", "target", and other similar words or expressions or future or conditional verbs (including in their negative form) such as "aim", "anticipate", "believe", "could", "expect", "foresee", "intend", "may", "plan", "predict", "seek", "should", "strive" and "would".

Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several assumptions, which makes it possible for actual results or events to differ materially from management's expectations and that predictions, forecasts, projections, expectations, conclusions or statements will not prove to be accurate. As a result, the Company does not guarantee that any forward-looking statement will materialize and readers are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements are presented for the purpose of assisting investors and others in understanding certain key elements of the Company's objectives, strategies, expectations, plans and business outlook as well as the anticipated operating environment. Readers are cautioned, however, that such information may not be appropriate for other purposes.

A number of important risk factors and uncertainties, many of which are beyond Fiera Capital's control, could cause actual events, performance or results to differ materially from the predictions, forecasts, projections, expectations, conclusions or statements expressed in such forward-looking statements which include, without limitation, risks related to: investment performance and investment of AUM, AUM concentration related to strategies sub-advised by PineStone Asset Management Inc., key employees, the asset management industry and competitive pressure, reputational damage, litigation, regulatory compliance, client commitment and redemption, reliance on information technology and telecommunications systems and potential failure of or disruption to those systems, employee misconduct or error, insurance coverage, third-party relationships, conflicts of interest, privacy issues, investment valuation and model, limitations of enterprise risk management, environmental and social issues, acquisitions and disposals, the pace of the growth in Fiera Capital's AUM, indebtedness, market rates and prices, inflation, interest rate fluctuations, recession, credit, liquidity, taxation, ownership structure and potential dilution, and other risks and uncertainties described in the Annual Information Form of the Company for the year ended December 31, 2025 under the heading "Risk Factors and Uncertainties" or discussed in other materials filed by the Company with applicable securities regulatory authorities from time to time which are available on SEDAR+ at www.sedarplus.ca.

Information contained in forward-looking statements is based upon certain material factors and assumptions that were applied in drawing a conclusion or making a forecast or projection, including, without limitation: management's perceptions of historical trends, current conditions and expected future developments, the successful completion of strategic transactions, acquisitions, divestitures or other growth or optimization strategies, the accuracy of estimates, assumptions and judgments under applicable accounting policies, and the absence of any material change in accounting standards and policies applicable to the Company, the absence of material variation in interest rates, the absence of any significant changes to the Company's effective tax rate, investment returns being in line with the Company's expectations and consistent with historical trends, the absence of unexpected changes in the economic, competitive, asset management, legal or regulatory environment or actions by regulatory authorities that could have a material impact on the business or operations of the Company or its business partners, the absence of significant fluctuations in the exchange rate between the Canadian dollar and other currencies (including the U.S. dollar and the pound sterling), and the non-materialization of risk factors or other factors mentioned above or discussed elsewhere in this press release or discussed in other materials filed by the Company with applicable securities regulatory authorities from time to time which are available on SEDAR+ at www.sedarplus.ca that could influence the Company's performance or results.

Readers are cautioned that the preceding list of risk factors and uncertainties is not exhaustive and that other risks and uncertainties could affect the Company. Additional risks and uncertainties, including those not currently known to Fiera Capital or currently deemed immaterial, could also have a material adverse effect on the Company's business, financial condition, liquidity, operations or financial results. When relying on forward-looking statements in this press release, or in any other disclosure made by Fiera Capital, investors and others should carefully consider the risks and uncertainties listed above, along with other potential events that could affect the Company's financial condition, operations, performance or results.

Unless otherwise indicated, forward-looking statements in this press release describe management's expectations as at the date hereof and, accordingly, are subject to change after that date. Fiera Capital does not undertake to update or revise any forward-looking statement, whether written or oral, that may be made from time to time by it or on its behalf in order to reflect new information, future events or circumstances or otherwise, except as required by applicable law.

About Fiera Capital Corporation

Fiera Capital is a leading independent asset management firm with a growing global presence. The Company delivers customized and multi-asset solutions across public and private market asset classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia and the Middle East. Fiera Capital's depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission of being at the forefront of investment management science to create sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange.

Headquartered in Montreal, Fiera Capital, with its affiliates in various jurisdictions, has offices in over a dozen cities around the world, including New York (U.S.), London (UK), Hong Kong (SAR) and Abu Dhabi (ADGM).

Each affiliated entity (each an “Affiliate”) of Fiera Capital only provides investment advisory or investment management services or offers investment funds in the jurisdictions where the Affiliate is authorized to provide services pursuant to the relevant registrations, an exemption from such registrations and/or the relevant product is registered or exempt from registration.

Fiera Capital does not provide investment advice to U.S. clients or offer investment advisory services in the U.S. In the U.S., asset management services are provided by Fiera Capital’s Affiliates who are investment advisers that are registered with the U.S. Securities and Exchange Commission (SEC) or exempt from registration. Registration with the SEC does not imply a certain level of skill or training. For details on the particular registration of, or exemptions therefrom relied upon by, any Fiera Capital entity, please consult <https://www.fieracapital.com/en/registrations-and-exemptions>.

Additional information about Fiera Capital, including the Company's Annual Information Form, is available on SEDAR+ at www.sedarplus.ca.

Disclosure

The information presented is for informational purposes only and is not intended to be, and should not be construed as, an offer to sell, or the solicitation of an offer to buy, any investment product. The information presented in this document, in whole or in part, is not investment, tax, legal or other advice, nor does it consider the investment objectives or financial circumstances of any investor.

For more information:

Analysts and investors

Natalie Medak
Director, Investor Relations
Fiera Capital Corporation
416 884-4236
nmedak@fieracapital.com