MEDIA RELEASE

AGF Management Limited to Make Subsequent Investment in New Holland Capital

Toronto – May 26, 2026

AGF Management Limited ("AGF") is pleased to announce that it intends to make a subsequent investment in New Holland Capital, LLC ("NHC"), an alternative manager and part of AGF Capital Partners, AGF's multi-boutique alternatives business. AGF will exercise certain option rights it holds under its current agreements that will result in a 50% economic ownership of NHC, effective May 29, 2026.

New Holland Capital is a New York based multi-strategy investment manager with more than $7.8 billion USD in assets under management and 20 years of experience providing institutional investors access to unique investment strategies across the liquidity spectrum with a focus on multi-strategy hedge funds and private credit.

"NHC has demonstrated it is an industry-leading investment manager and an integral part of the AGF Capital Partners business," said Ash Lawrence, Head of AGF Capital Partners. "Our decision to make a subsequent investment reflects the strong foundation built between our two firms and our outlook for NHC's continued long-term growth which will have a meaningful impact on diversifying AGF's assets and client base."

As part of the transaction, AGF will convert its existing convertible note to equity and make an additional investment of $20 million USD in NHC, resulting in a 50% economic ownership interest in the company effective May 29, 2026. AGF will continue to have options to subsequently increase its ownership in the future.

Since AGF's initial investment in 2024, NHC has made significant investments in its business, evolving and positioning for future growth. The firm onboarded key new hires in its investment, risk and operations teams and bolstered its investment offerings. Additionally, it launched a new trading affiliate and operational platform to provide a differentiated value proposition to portfolio managers. Over the last two years the firm's assets under management ("AUM") have grown 44% from $5.4 billion USD to $7.8 billion USD. Including performance fees, AGF expects the transaction to be modestly accretive to its earnings in the near term. The expansion of NHC's operating leverage is expected to further contribute to earnings growth over time.

"AGF Capital Partners continues to be the ideal partner to support our long-term growth," said Scott Radke, New Holland Capital's Chief Executive Officer. "With their strategic support and capital invested in our business to date, we have been able to grow our deep bench of talented professionals and our leading-edge infrastructure while maintaining our unique culture in order to continue to deliver for our investors."

NHC will continue to retain operational independence and the Firm's existing leadership team, led by Scott Radke, Chief Executive Officer and Co-Chief Investment Officer, Bill Young, Co-Chief Investment Officer and Nick Rontiris, President, along with a group of eight additional partners, will continue to manage the day-to-day investment and business operations in their current roles. Ash Lawrence, Head of AGF Capital Partners and Board Member of NHC, alongside the broader AGF team, will continue to provide strategic support to NHC.

About AGF Management Limited

Founded in 1957, AGF Management Limited (AGF) is an independent and globally diverse asset management firm. Our companies deliver excellence in investing in the public and private markets through three business lines: AGF Investments, AGF Capital Partners and AGF Private Wealth.

AGF brings a disciplined approach, focused on incorporating sound, responsible and sustainable corporate practices. The firm's collective investment expertise, driven by its fundamental, quantitative and private investing capabilities, extends globally to a wide range of clients, from financial advisors and their clients to high-net worth and institutional investors including pension plans, corporate plans, sovereign wealth funds, endowments and foundations.

Headquartered in Toronto, Canada, AGF has investment operations and client servicing teams on the ground in North America and Europe. With over $61 billion in total assets under management and fee-earning assets, AGF serves more than 820,000 investors. AGF trades on the Toronto Stock Exchange under the symbol AGF.B.

About AGF Capital Partners

AGF Capital Partners is AGF's multi-boutique alternatives business with Affiliate Managers across both private assets and alternative strategies. Clients benefit from the specialized investment expertise of Affiliate Managers combined with the organizational support and breadth of resources of AGF.

About New Holland Capital, LLC

New Holland Capital, LLC is an alternative investment manager that manages over $7.8 billion USD in absolute return strategies for institutional clients. The firm seeks to generate alpha across a wide set of diversifying strategies, with a preference for niche, capacity constrained opportunities often with emerging portfolio managers. For more information visit https://newhollandcapital.com/.

This document may contain forward-looking information that reflects our current expectations or forecasts of future events. Forward-looking information is inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed herein.

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