

ACR ALPINE CAPITAL RESEARCH HIRES TWO SEASONED INVESTMENT VETERANS

ST. LOUIS – March 7, 2017 – ACR Alpine Capital Research, LLC (“ACR”), a value-oriented asset management firm, today announced that Neel Shah and Mark Unferth have joined the firm as portfolio managers. Shah and Unferth will lead ACR’s investments in performing and distressed credit, and work with the portfolio management team on investment idea generation, selection, monitoring and risk management.

“Mark and Neel’s proven expertise investing across the capital structure and their deep knowledge of assets spanning a multitude of industries will enhance ACR’s valuation process and opportunity set,” said Nick Tompras, founder and Chief Investment Officer. Shah and Unferth will be based in New York and report to Tompras.

“I have cultivated a relationship with Nick since 2009 and respect the value investing ethos that sets ACR apart from other firms as well as aligns itself with investors for long-term success,” said Shah.

Unferth added, “Neel and I look forward to bringing our experience and complementary skills to bear at ACR.”

Prior to joining ACR, Unferth co-founded Alder Hill Management, a cross-capital structure hedge fund, and spent five years as a Portfolio Manager at CQS, where he was head of distressed debt strategies. Earlier in his career, Unferth was a Portfolio Manager at Metropolitan West Asset Management, where he built and led its high yield business and worked with Chris Scibelli, ACR’s Managing Director and head of institutional client relations. Unferth was also an Adjunct Associate Professor at Columbia Business School, where he taught a course in applied value investing.

Prior to joining ACR, Shah was a Portfolio Manager at BlueMountain Capital Management and led investments in credit, real estate and special situations. Previously, he spent several years at Oaktree Capital Management, where he was responsible for investments ranging from complex distressed securities to opportunistic asset acquisitions.

About ACR Alpine Capital Research

ACR Alpine Capital Research, founded in 1999, is a St. Louis-based asset management firm providing investment advisory services to more than \$3 billion in assets for financial intermediaries and institutions. ACR is guided by a unifying investment philosophy prioritizing deep fundamental analysis and valuation excellence. The firm’s objective is to protect capital and to produce superior absolute and relative returns over the long term. For more information visit www.acr-invest.com.

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