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Brown Brothers Harriman Partners with Columbia Business School Family Business Program

New York, September 28, 2016 – Brown Brothers Harriman (BBH) Private Banking today announced its sponsorship of Columbia Business School’s Family Business Program for the 2016 to 2017 academic year, enabling the two parties to collaborate in an area that is a leading commitment for both: partnering with and providing value to family businesses and their owners. As the founding corporate sponsor, BBH will provide Columbia Business School with critical seed funding to develop and scale the program.

The partnership will allow Columbia Business School to leverage BBH’s family business expertise as the program continues to build out its curriculum. As part of BBH’s sponsorship, the firm will provide to the Family Business Program funding for the development of teaching and program materials for current and future classes as well as academic research and thought leadership content on leading, forward-thinking topics related to owning, managing and working with family businesses. BBH’s funding will also support the development of new courses within the Family Business Program.

“One of the things that excites us most about our sponsorship of the Family Business Program at Columbia Business School is that the program is in its early stages, which will allow us to apply our deep subject matter expertise in advising family-owned businesses to help shape its future,” said Carter Sullivan, BBH Partner, Columbia Business School alumnus and a member of the Family Business Program Advisory Board. “BBH has extensive experience working with family businesses and their owners, and we are honored to be able to pass on our insights and advice to the family business community in an educational setting.”

“Brown Brothers Harriman has deep ties with Columbia Business School, and we could not be more thrilled to build on our relationship through the development of a program that aligns perfectly with the mission of our Private Banking business,” said Jeff Meskin, BBH Partner. “We are dedicated to helping and advising family businesses as they build, grow and sell or transition their companies to future generations and to protecting the wealth they have created from those businesses. This is something BBH has exhibited an unwavering commitment to throughout our history, and Columbia Business School’s similar dedication to family businesses makes it an ideal partner.”

The sponsorship will allow the Family Business Program to augment its student experiences and academics, improving the program overall and providing participants with enhanced learning opportunities. Students will get real-world experience through out-of-classroom events – such as the Brown Brothers Harriman Family Business Leadership Speaker Series, where students will connect and interact with top family business leaders and academics – and access to the firm’s extensive knowledge around questions and situations that arise in running or working with family businesses.

“BBH has aided Columbia Business School’s efforts to build out the Family Business Program over the past two years,” said Michael Preston, the program’s co-director and faculty advisor to the Family Business Club, a student club with more than 180 members. “As we reach a turning point in the program’s history, we are excited to partner with a firm that has a long-standing commitment to helping families and their businesses thrive, which in turn will help us attract and educate future leaders of family businesses and those who serve them.”

“Our partnership with BBH will enhance Columbia Business School’s Family Business Program as we move forward in developing our research and curriculum,” said Daniel Wolfenzon, the Stefan H. Robock professor of finance and economics and co-director of the Family Business Program. “Support from BBH will enable us to focus on one of our top priorities: conducting rigorous academic research on critical yet understudied topics related to family-owned enterprises, such as financial, strategic, governance and valuation issues. We aim to be a leader in academic research in the family business field, which will produce knowledge and insights that go far beyond the classroom.”

Funding from BBH will also allow Columbia Business School to focus on adding exceptional teaching resources to ensure that the Family Business Program is a robust, all-encompassing offering that provides students with the tools and knowledge needed to succeed.

About Brown Brothers Harriman

BBH is a privately held financial institution that has been a thought leader and solutions provider for nearly 200 years. The firm serves individuals, families, businesses and institutions in its three business lines: Private Banking, Investment Management and Investor Services. In addition to the \$26.9 billion in assets under management (AUM) in Private Banking, BBH Investment Management has approximately \$58.6 billion in AUM, and the Investor Services business has \$4.1 trillion in assets under custody.¹ BBH’s culture of accountability fosters deep and lasting relationships built on commitment, adaptability and trust. The company is independent, selective and specialized by design.

BBH Private Banking’s mission is to be the preeminent provider of advice and capital to private business owners and people of substantial wealth to help them create, transition, preserve and grow their wealth. The firm serves both corporate and private clients in the following products and services: Private Wealth Management, Corporate Advisory & Banking and Private Equity.

¹ Investment Management AUM includes \$20.1 billion in assets managed on behalf of BBH’s Private Banking business. All figures are as of June 30, 2016.

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About the Columbia Business School Family Business Program

The Family Business Program currently serves as the principal umbrella at Columbia Business School for all activities related to family business management and family enterprises, as well as those who advise and serve them. Since its inception eight years ago as an initiative under the auspices of the Eugene Lang Entrepreneurship Center, the program has built a foundation of curriculum, events and other educational programming that enables students to understand the roots of family business dynamics from cultural, psychological and social viewpoints. In the 2015 to 2016 academic year, the program separated from the Lang Center and became a dedicated, formal program of its own, which the university aims to make the preeminent center of its kind globally. The program's co-directors – Michael Preston, Daniel Wolfenzon and Patricia Angus – and Executive-in-Residence Jack Mitchell are currently focused on transforming a group of targeted courses into a multidimensional program with research, extracurricular and executive education components.

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