


Seward & Kissel advises Arden Asset Management on acquisition of Robeco-Sage fund of hedge funds business

Seward & Kissel's Business Transactions Group *Focusing on Middle-Market Deals*

On October 1, 2011, our client **Arden Asset Management LLC** completed its acquisition of the Robeco-Sage fund of hedge funds business of **Robeco Group**. **Seward & Kissel** was pleased to represent Arden in this middle-market transaction.

Arden is an independent global fund of hedge funds investment company that manages approximately \$7.2 billion, with offices in New York and London. Pursuant to the transaction, Dutch-based investment manager Robeco Group transferred to Arden its \$1.3 billion Robeco-Sage fund of hedge funds business.


Seward & Kissel LLP (www.sewkis.com) is a leading New York law firm, originally established in 1890, offering legal advice emphasizing business, financial and commercial law and related litigation. The firm's Business Transactions Group handles middle-market M&A, private equity, venture capital and joint venture transactions involving a wide variety of industries. The firm was recommended by The Legal 500 in the middle-market M&A category for 2011 and was recognized as 2008 Middle-Market M&A Law Firm of the Year by The M&A Advisor.



ARDEN
ASSET MANAGEMENT LLC

New York/ London

**has acquired the
Robeco-Sage fund of
hedge funds business of**



ROBECO
Rotterdam, Holland

Seward & Kissel
acted as counsel to Arden

SEWARD & KISSEL LLP

October 2011

The joint press release describing this transaction is reproduced below for your information.

For more information about Seward & Kissel, contact:

Jim Abbott 212-574-1226 abbott@sewkis.com

Craig Sklar 212-574-1386 sklar@sewkis.com

Nick Katsanos 212-574-1382 katsanos@sewkis.com

Arden Asset Management to Manage Robeco-Sage Fund of Hedge Funds

NEW YORK--([BUSINESS WIRE](#))--Arden Asset Management LLC (“Arden”), a leading independent fund of hedge funds manager, and Robeco Group (“Robeco”) today announced an agreement under which Robeco will transfer to Arden its \$1.3 billion fund of hedge funds business, Robeco-Sage, effective October 1, 2011. Given the complementary nature of the Robeco-Sage business to Arden, coupled with the large overlap in underlying managers used by both firms, this transaction provides Arden with increased scale and a strong foundation for future growth.

Averell Mortimer, Arden’s President and Chief Executive Officer, said, “We are very excited about this transaction and look forward to continuing to serve our combined investor base with a broad range of institutional multi-manager hedge fund portfolios as we strategically expand our business.”

Roderick Munsters, Chief Executive Officer of Robeco Group, said, “This agreement brings together two of the industry’s most respected and longest tenured firms with 35 years of combined experience. We believe this transaction provides significant benefits to our investors through increased resources, including investment talent, leading edge technology, and infrastructure. We remain committed to the fund of funds business and intend to retain our substantial investments in the Sage funds.”

Under the terms of the agreement, certain of Robeco-Sage’s investment, client service and operations professionals will join Arden. Paul Platkin, Chief Investment Officer, and Darren Wolf, Head of Research, will join the Arden investment team and will continue to manage the Robeco-Sage portfolios on a day-to-day basis with oversight from the Arden Investment Committee. Arden’s existing funds and customized portfolios will continue to be managed in exactly the same manner as previously had been the case by Arden’s Investment Committee.

Henry Davis, Managing Director and Member of Arden’s Investment Committee, added, “The integration of Robeco-Sage’s portfolio resources and team provides greater depth of industry

knowledge, further enhancing Arden's investment capabilities and information advantage for the benefit of all investors."

Ronald Tauber, co-founder of Robeco-Sage, said, "Arden is a highly respected franchise with a strong, scalable multi-manager platform and world-class infrastructure. Arden has a proven track record of successfully integrating hedge fund of funds programs and their investors into their business. We expect our clients to benefit from Arden's skills and 17 years of experience managing absolute return programs across all market cycles."

About Arden

Founded in 1993, Arden is a leading independent global fund of hedge funds investment management company with approximately \$7.2 billion under management and offices in New York and London. Arden's institutional and individual investors include taxable and non-taxable clients from the United States, Canada, South America, the United Kingdom, Europe, Australia, Japan and Asia ex-Japan.

About Robeco

Robeco, established in Rotterdam in 1929, offers investment products and services to institutional and private investors worldwide. It has approximately \$201 billion in assets under management as of December 31, 2010. The product range encompasses equity and fixed-income investments, money-market funds, responsible investing and alternative investments, including private equity, hedge funds and structured products. The various strategies are managed from Rotterdam (head office), Boston, Hong Kong, New York, Paris and Zurich.

About Seward & Kissel LLP

Seward & Kissel LLP, founded in 1890, is a leading U.S. law firm with an international reputation for excellence. We have offices in New York City and Washington, D.C.

Our practice primarily focuses on corporate, litigation and restructuring/bankruptcy work for clients seeking legal expertise in the financial services, corporate finance and capital markets areas. The Firm is particularly well known for its representation of major commercial banks, investment banking firms, investment advisers and related investment funds (including mutual

funds and hedge funds), master servicers, servicers, investors, distressed trade brokers, liquidity providers, hedge fund administrators, broker-dealers, institutional investors and transportation companies (particularly in the shipping area).

Notices

This post may be considered attorney marketing and/or advertising. Prior results do not guarantee a similar outcome. The information contained in this post is for informational purposes only and is not intended and should not be considered to be legal advice on any subject matter. As such, recipients of this post, whether clients or otherwise, should not act or refrain from acting on the basis of any information included in this post without seeking appropriate legal or other professional advice. This information is presented without any warranty or representation as to its accuracy or completeness, or whether it reflects the most current legal developments.

To ensure compliance with Treasury regulations regarding practice before the IRS, we inform you that, unless expressly stated otherwise, any federal tax advice contained in this communication was not intended or written to be used, and cannot be used, by any taxpayer for the purpose of (i) avoiding penalties that may be imposed on the taxpayer under United States federal tax law, or (ii) promoting, marketing or recommending to another party any tax-related matters addressed herein.