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*Media Release*

McKinley Capital to be acquired by Indigenous-owned asset manager, Denali Advisors

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5075 Shoreham Place, Suite 120, San Diego, CA 92122  
3800 Centerpoint Drive, Suite 1100 Anchorage Alaska

ANCHORAGE, Alaska — McKinley Capital Management, LLC (“McKinley Capital”) announced it is in the process of a transaction to be acquired by Denali Advisors, LLC (“Denali”). The transaction is expected to close by year-end 2023 and will make Denali Advisors the majority owner of McKinley Capital. McKinley Management, LLC will maintain a minority ownership stake in McKinley Capital.

According to McKinley Management CEO Rob Gillam, “I believe this transaction is good for our clients, our staff, and our business. I believe it will best preserve the legacy of McKinley Capital while providing a path forward for growth and sustainability by adding assets under management, offering more investment products, and opening new business channels.”

Denali Advisors President Robert Snigaroff said, “McKinley Capital and Denali Advisors have known each other for decades, have mutual respect for each other’s business, and are looking forward to working together. We are both passionate about generating consistent alpha, customized client service, and sustainable innovation. Both firms are employee-owned and operated and have roots in Alaska”. Snigaroff added, “Our differences make our businesses synergistic. Our investment strategies are complimentary with little to no overlap because Denali has a value focus while McKinley Capital offers growth strategies. We believe this broader offering of products will make the combined business more robust. Finally, Denali is a minority-owned Indigenous asset manager which provides access to business channels not currently available to McKinley Capital.”

Upon transaction closing, the McKinley Capital team will integrate into Denali Advisors and have the benefit of the combined team’s depth in quantitative research, portfolio management, and trading and operations. The McKinley Capital team will continue to work from their Anchorage locations. Rob Gillam will remain with McKinley Capital as the Chief Investment Officer of Growth Equities.

“The asset management business has become increasingly competitive in recent years with large scale beta-oriented players squeezing out smaller alpha focused boutique firms. We have a strong team, differentiated products and performance, and loyal clients, but we are faced with a challenging business environment. This transaction with Denali Advisors will fortify both our businesses well into the future,” said Rob Gillam, CEO McKinley Management.

### **About Denali Advisors, LLC**

Denali Advisors is a quantitative-based, institutional investment management firm founded in 2001 and based in San Diego, CA. The firm is the largest known Native American-owned asset management firm in the country led by the Alaskan Aleut Robert Snigaroff, Ph.D. Denali Advisors specializes in managing an innovative approach to U.S. and International Value equities. Denali’s mission is to consistently deliver enhanced value for clients, investors, and employees by producing superior risk-adjusted investment returns while adhering to their core values. Denali has strong performance track records with long-term client relationships.

**About McKinley Capital Management, LLC**

McKinley Capital Management, LLC is a systematic global asset manager founded in 1990 by Robert B. (Bob) Gillam. The firm is part of the McKinley Management family of companies including McKinley Alaska Private Investment, McKinley Research Group, and McKinley Alaska Growth Capital.

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