Broadridge Completes Acquisition of Morningstar's 15(c) Board Consulting Services

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LAKE SUCCESS, N.Y., Jan. 2, 2018 /PRNewswire/ -- Broadridge Financial Solutions, Inc. (NYSE: BR) has completed its acquisition of Morningstar, Inc.'s 15(c) board consulting services business. The acquisition strengthens Broadridge's ability to offer the most complete source for independent, verifiable data that mutual fund boards of directors rely on to fulfill their governance responsibilities. Terms were not disclosed.

"This acquisition broadens the breadth and depth of the data-driven solutions Broadridge provides to the investment management industry and underscores our commitment to providing innovative services to help clients get ahead of today's challenges and capitalize on tomorrow's opportunities," said Dan Cwenar, Broadridge's head of buy-side data and analytics.

Broadridge has offered 15(c) compliance solutions since its 2015 acquisition of Thomson Reuters' Fund Information Services business. Morningstar's 15(c) data will be integrated into Broadridge's board reporting system, providing clients the ability to benchmark funds using both Morningstar and Lipper classification systems within their reports and to leverage the expertise of the expanded Broadridge 15(c) team.

About Broadridge
Broadridge Financial Solutions, Inc. (NYSE: BR), a $4 billion global fintech leader, provides investor communications and technology-driven solutions to banks, broker-dealers, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 90 percent of public companies and mutual funds in North America, and processes more than $5 trillion in fixed income and equity trades per day. Broadridge employs over 10,000 full time associates in 16 countries. For more information about Broadridge, please visit www.broadridge.com.

Forward-Looking Statements
This press release and other written or oral statements made from time to time by representatives of Broadridge Financial Solutions, Inc. ("Broadridge" or the "Company") may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that are not historical in nature, and which may be identified by the use of words such as "expects," "assumes," "projects," "anticipates," "estimates," "we believe," "could be" and other words of similar meaning, are forward-looking statements. In particular, information about our future performance objectives are forward-looking statements.

These statements are based on management's expectations and assumptions and are subject to risks and uncertainties that may cause actual results to differ materially from those expressed. These risks and uncertainties include those risk factors discussed in Part I, "Item 1A. Risk Factors" of our Annual Report on Form 10-K for the fiscal year ended June 30, 2017 (the "2017 Annual Report"), as they may be updated in any future reports filed with the Securities and Exchange Commission. All forward-looking statements speak only as of the date of this presentation and are expressly qualified in their entirety by reference to the factors discussed in the 2017 Annual Report.

These risks include: the success of Broadridge in retaining and selling additional services to its existing clients and in obtaining new clients; Broadridge's reliance on a relatively small number of clients, the continued financial health of those clients, and the continued use by such clients of Broadridge's services with favorable pricing terms; any material breach of Broadridge security affecting its clients' customer information; changes in laws and regulations affecting Broadridge's clients or the services provided by Broadridge; declines in participation and activity in the securities markets; the failure of Broadridge's outsourced data center services provider to provide the anticipated levels of service; a disaster or other significant slowdown or failure of Broadridge's systems or error in the performance of Broadridge's services; overall market and economic conditions and their impact on the securities markets; Broadridge's failure to keep pace with changes in technology and demands of its clients; Broadridge's ability to attract and retain key personnel; the impact of new acquisitions and divestitures; and competitive conditions. Broadridge disclaims any obligation to update or revise forward-looking statements that may be made to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events, other than as required by law.

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