

## Virtus Investment Partners Closes on Acquisition of Westchester Capital Management

*Leading manager of global event-driven strategies*

**HARTFORD, CT, October 1, 2021** – [Virtus Investment Partners, Inc.](#) (NASDAQ: VRTS), which operates a multi-boutique asset management business, today completed its previously announced acquisition of [Westchester Capital Management](#), a recognized leader in global event-driven strategies for more than 30 years with \$5.0 billion<sup>1</sup> of assets under management.

The transaction further diversifies Virtus' investment offerings with Westchester Capital's differentiated, non-correlated strategies that invest in publicly announced events such as mergers, acquisitions, takeovers, spin-offs, and other corporate reorganizations.

Westchester Capital, located in Valhalla, NY, introduced [The Merger Fund](#)<sup>®</sup> (I Shares: MERIX) in 1989 as the first mutual fund devoted exclusively to merger arbitrage. Roy Behren and Michael Shannon, co-presidents and co-chief investment officers, will continue to lead the firm and manage their strategies with the same investment philosophy and approach.

"We are pleased to have Roy, Michael, and the well-respected team at Westchester Capital join us as an affiliated manager," said George R. Aylward, president and chief executive officer of Virtus. "We particularly look forward to supporting their continued growth by making their distinctive strategies available through our broad distribution platform."

### **About Westchester Capital Management**

With a history spanning more than three decades, [Westchester Capital](#) has endeavored to deliver consistent, absolute returns through the disciplined execution of event-driven alternative investment strategies. Through an array of investment portfolios, including its flagship fund, The Merger Fund, it provides investors with strategies to invest in publicly announced events such as mergers, acquisitions, takeovers, spin-offs, and other corporate reorganizations, with the goal of profiting from the timely completion of these transactions.

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<sup>1</sup> As of June 30, 2021

**About Virtus Investment Partners, Inc.**

[Virtus Investment Partners, Inc.](#) (NASDAQ: VRTS) is a distinctive partnership of boutique investment managers singularly committed to the long-term success of individual and institutional investors. The company provides investment management products and services through its affiliated managers and select subadvisers, each with a distinct investment style, autonomous investment process, and individual brand. Virtus Investment Partners offers access to a variety of investment styles across multiple disciplines to meet a wide array of investor needs. In addition to Westchester Capital, Virtus' affiliated managers include [Ceredex Value Advisors](#), [Duff & Phelps Investment Management](#), [Kayne Anderson Rudnick Investment Management](#), [Newfleet Asset Management](#), [NFJ Investment Group](#), [Seix Investment Advisors](#), [Silvant Capital Management](#), and [Sustainable Growth Advisers](#).

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