

For more information, please contact:
Alexandra Irvine, 713.533.5877
airvine@lionstoneinvestments.com

For Immediate Release

LIONSTONE INVESTMENTS ANNOUNCES LEADERSHIP TRANSITION
Bryan Sanchez appointed CEO and Andy Lusk appointed CIO
Jane Page to transition to Chairman

Houston, TX (March 4, 2021) — Lionstone Investments today announced the appointment of Bryan Sanchez as its next Chief Executive Officer, effective June 1, 2021. Mr. Sanchez, currently the firm's Chief Investment Officer, will succeed Jane Page, who joined Lionstone in 2012 and became CEO in 2014. Ms. Page will remain with the firm as Chairman to help ensure a smooth transition of operational and organizational leadership. Mr. Sanchez will join Ms. Page in reporting to Ted Truscott, Chief Executive Officer of Columbia Threadneedle Investments, Lionstone's parent company.

This transition is the result of long-term succession planning that started in 2014 after Ms. Page assumed leadership of the firm. Central to the succession planning has been developing the next generation of leaders for the firm, to ensure its future growth and success beyond the leadership of its founding partners.

Under Ms. Page's and Mr. Sanchez's leadership, Lionstone has doubled its assets under management. Ms. Page led the firm's sale to Columbia Threadneedle in 2017 and has developed award-winning performance with the ESG+R program during her tenure.¹ Mr. Sanchez, who joined the firm in 2005 and became co-CIO in 2015 and sole CIO in 2017, has led the firm in over \$4 billion of acquisitions and expanded its proprietary analytics investment model.

The succession plan includes the appointment of other new leaders to key positions within Lionstone's investment and management functions. Andy Lusk, currently Head of Acquisitions and Head of Corporate Strategy, has been appointed Chief Investment Officer. Mr. Lusk will retain his responsibilities as Head of Corporate Strategy. Bailey Jones, currently Managing Director of Real Estate Acquisitions, has been appointed Head of Acquisitions. Both appointments are also effective June 1, 2021.

Mr. Truscott said: "I want to thank Jane for the significant contributions she has made to Lionstone and its investors in her seven years as CEO. I look forward to working closely with Bryan and Andy as they execute Lionstone's long-term strategy of delivering innovative and competitive real estate investment solutions to the marketplace."

Mr. Sanchez added: "I am excited to be taking over the leadership of Lionstone. The firm is well-positioned to continue executing smart and disciplined investments on behalf of our investors with Andy Lusk as Chief Investment Officer. He has helped guide the firm's growth

trajectory and fortified it's investment track record."

Ms. Page said: "I am grateful for the opportunity I have had to lead such an innovative and successful firm. We have delivered excellent results over the long term for our investors and I am confident that Lionstone will continue to do so under Bryan's and Andy's leadership."

About Lionstone Investments

Lionstone Investments is a data-analytics driven real estate investment firm that conceptualizes, analyzes, and executes national investment strategies using proprietary algorithms and advanced analytics to understand the changing ways people in America want to live and work — Places for Productive People.[®] Lionstone Investments is a wholly-owned subsidiary of Columbia Management Investment Advisers, LLC. Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies. Please visit our website at: LionstoneInvestments.com.

About Columbia Threadneedle Investments

Columbia Threadneedle Investments is a leading global asset manager that provides a broad range of investment strategies and solutions for individual, institutional and corporate clients around the world. With more than 2,000 people, including over 450 investment advisors based in North America, Europe and Asia, we manage \$547 billion² of assets across developed and emerging market equities, fixed income, asset allocation solutions and alternatives.

Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc. (NYSE: AMP). For more information, please visit columbiathreedneedleus.com. Follow us on [Twitter](#).

###

¹ Global Real Estate Sustainability Benchmark Assessments (GRESB)

² as of 12/31/2020