

HEARD CAPITAL

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FOR IMMEDIATE RELEASE

Albright Stonebridge Group Managing Principal Michael Warren Joins Heard Capital LLC Board *Warren Brings Global Expertise, Reach to Asset Management Firm*

CHICAGO (February 7, 2017) - William Heard, Chief Executive Officer and Chief Investment Officer of Heard Capital LLC, announced today that Michael Warren, Managing Principal of Albright Stonebridge Group (ASG) in Washington, D.C., will join the Heard Capital LLC Board of Advisors. As ASG Managing Principal, Mr. Warren is chief executive of the global firm, responsible for overall strategic direction, growth and management.

"I'm honored by Michael's demonstration of confidence in Heard Capital by joining the Board of Advisors," said William Heard. "Michael's expertise at the intersection of global financial markets, geopolitics and broader policy implications will be a tremendous asset to our firm. In our rapidly changing world where uncertainty breeds opportunity, there could not be a better time to welcome Michael to our Board of Advisors I look forward to working closely with him in the years ahead."

"In its five plus years in a rather perilous environment, Heard Capital has built a remarkable track record generating solid risk-adjusted returns for investors," said Michael Warren. "I believe in William's long term vision and work ethic and am eager to help Heard Capital continue to succeed and grow globally."

ASG is the premier global strategic advisory and commercial diplomacy firm, with offices and affiliates based in more than two dozen countries around the world.

Mr. Warren is a Trustee of the District of Columbia Retirement Board, DC's public pension fund, where he served two terms as Chairman and currently serves as Vice Chair of the Investment Committee. He serves on the Board of Trustees of the Commonfund, a Connecticut-based institutional investment firm that manages \$24 billion in assets. In 2010, Mr. Warren was appointed by President Obama to serve as a member of the Board of Directors of the Overseas Private Investment Corporation (OPIC), the U.S. development finance institution, where he chairs the Audit Committee.

During the first term of the Obama Administration, Mr. Warren served as Senior Advisor in the White House Presidential Personnel Office, overseeing the appointments process for the economic agencies in the U.S. Government. He was also a member of the Obama-Biden Presidential Transition as co-lead for the Treasury and Federal Reserve agency review teams.

(more)

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About Heard Capital

Heard Capital LLC is a global asset management firm based in Chicago, IL. The firm invests in six sectors, technology, media, telecommunications, financial, industrial, and energy, guided by fundamental strategies.

- Our long/short strategy seeks to generate superior risk-adjusted returns while preserving capital in any market condition.
- Our high conviction long only strategy embraces concentration and reflects a long-term, private equity approach to public investing.
- Our customized solutions strategy embodies the two strategies to meet a stated investment objective and target risk level.

Heard Capital's investment philosophy recognizes that regulatory structures, the competitive landscape, demographics, and historical biases create inefficiencies in these six sectors. We construct a global portfolio utilizing a "bottom up" approach that identifies and provides an acute understanding of opportunities where the perception of value is not in line with the intrinsic value of the asset or situation. Across both strategies, the firm actively manages exposures and use position-sizing as a means to both manage risk and express conviction.

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