



THE BANK OF NEW YORK MELLON

Press Release

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Mellon Transition Management Expands Global Capabilities

Business Volume Continues to Grow Rapidly for Award Winning Group

SAN FRANCISCO & LONDON, March 24, 2009 – Mellon Transition Management (MTM), the transition management specialist for BNY Mellon Asset Management, has announced the appointment of Tim Wilkinson and his team of transition management professionals to its award-winning global business.

The seven-strong group joining MTM will be based in London, increasing the global team representing the business to 50. The team had been part of Citi Transition Management, the transition management business of Citigroup Markets Ltd.

Wilkinson has been named Managing Director for Europe, the Middle East and Africa for MTM. At Citi, Wilkinson was a Managing Director and established the transition management business for Citi in the Asia Pacific region and EMEA. He will help drive the growth of MTM in the EMEA region alongside Director Mark Dwyer, who is responsible for sales and who has been instrumental in the growth and success of the MTM business in EMEA. Citi veteran, Toby Goold, will join Dwyer in the sales effort as Director.

Project Managers joining from Citi include Greg Metzmacher and Raymond Pestana, both as Directors, and Andrew Cooper, as vice president. Robert Dixon and Chloe Wilson will also join the team, as Associates.

“We are pleased to add these talented individuals who have significant experience in building transition management businesses in both EMEA and Asia–Pacific,” said Mark Keleher, chief executive of MTM. “They will complement our presence in both London and Sydney, Australia, as we continue to expand. Tim will work closely with both myself and Christine Carr Smith, our president and chief operating officer, in defining the footprint for our continued growth globally.”

Keleher said the transition management business is being heavily influenced by the credit crisis and market volatility. “As a result of these factors, transition managers such as MTM, which operate under the fiduciary model, are benefiting because of their commitment to transparency,” he said. “We are continuing to add market share and our volumes have compounded at more than 40 percent annually over the last three years. Last year, the EMEA and Australian elements of our business grew at almost three times the rate of our U.S. and Canadian-based businesses.”

Mellon Transition Management was recently named “2009 Transition Manager of the Year” for the second successive year at the 2009 Global Pensions Awards. The business has been ranked as one of the

Mellon Transition Management is a division of The Bank of New York Mellon. Outside of the U.S. MTM is represented in the U.K. by BNY Mellon Asset Management International Limited and in Australia through BNY Mellon Asset Management Australia Limited.

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Notes to Editors

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