

Press Release



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Curtis Arledge to join BNY Mellon as Vice Chairman of the Corporation and Chief Executive of Asset Management

NEW YORK, August 3, 2010 – BNY Mellon today announced that Curtis Arledge will be joining BNY Mellon as vice chairman of the corporation and chief executive officer of BNY Mellon Asset Management.

Arledge was the chief investment officer for BlackRock's fundamental fixed income portfolios. He has also served as co-head of U.S. Fixed Income at the firm and brings more than two decades of asset management and investment banking experience and leadership to BNY Mellon.

Mitchell Harris, who is serving as interim head of the asset management business, will continue in his role as chairman of BNY Mellon Asset Management's Fixed Income, Cash and Currency Group after Arledge joins the firm and will report to him.

Arledge will report to Robert P. Kelly, BNY Mellon's chairman and chief executive officer. It is expected that Arledge will join BNY Mellon in the fourth quarter of 2010. He will also have executive leadership responsibility for the company's wealth management business. Lawrence (Larry) Hughes, chief executive of BNY Mellon Wealth Management, will report to him. BNY Mellon ranks among the top 10 asset and wealth management firms in the U.S. and globally with \$1 trillion in assets under management.

"We are delighted that Curtis is joining us at a time when our asset and wealth management franchise is growing, fueled by an unrelenting focus on investment performance and superb client service by our team worldwide," said Kelly. "Mitchell has played and continues to play a critical role in creating the momentum we enjoy today."

Prior to joining BlackRock in 2008, Arledge held several leadership roles at Wachovia Corporation from 1996-2008. He was the global head of the Fixed Income Division and a member of the Corporate and Investment Bank's Executive and Risk/Return Committees. He had oversight for various business lines in the United States, Europe and Asia, including Leveraged Finance, Investment Grade, Global Rates, Structured Products, Corporate Loan and Commercial Real Estate Portfolios and Financial Institutions Investment Banking.

From 1993 to 1996, Arledge was a founding member of Mariner Investment Group, specializing in fixed income arbitrage trading. From 1988 to 1993, he was a fixed income portfolio manager at BlackRock. A graduate of Princeton University, Arledge began his career as an analyst with

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Salomon Brothers in 1987. He currently serves on the board of directors of Autism Speaks, the largest autism science and advocacy organization in the U.S.

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