Virtus Investment Partners Announces Proposed Public Offerings of Common Stock and Mandatory Convertible Preferred Stock In Connection with Pending Acquisition of RidgeWorth Investments

HARTFORD, Conn., Jan. 25, 2017 /PRNewswire/ -- Virtus Investment Partners, Inc. (NASDAQ: VRTS), which operates a multi-manager asset management business, today announced that it is commencing concurrent underwritten public offerings of $100 million of common stock and $100 million of mandatory convertible preferred stock with a liquidation preference of $100.00 per share. In addition, Virtus expects to grant the underwriters in each respective offering a 30-day option to purchase up to an additional 15 percent of the number of shares of common stock or mandatory convertible preferred stock, as applicable.

Virtus intends to use the net proceeds from these offerings, together with cash on hand, proceeds from the sale of investments, and borrowings pursuant to its committed debt financing, to finance its previously announced acquisition of RidgeWorth Investments and pay related fees and expenses.

These offerings are separate public offerings made by means of separate prospectus supplements and are not contingent upon each other, or upon the consummation of the RidgeWorth acquisition, although the mandatory convertible preferred stock is subject to redemption at Virtus' option if the acquisition is not consummated. If for any reason the RidgeWorth acquisition is not consummated (and to the extent Virtus does not exercise its option to redeem the mandatory convertible preferred stock), the net proceeds from these offerings would be available for general corporate purposes.

Barclays and Morgan Stanley will act as joint lead bookrunning managers for the offerings. J.P. Morgan and BofA Merrill Lynch will also serve as bookrunning managers for the offerings.

The offerings are being made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission. Each offering is being made only by means of a prospectus supplement and the accompanying prospectus. Before making an investment, potential investors should read the applicable prospectus supplement and accompanying base prospectus, together with the information incorporated by reference therein, and the other documents that Virtus has filed with the SEC for more complete information about Virtus and these offerings. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Copies of the preliminary prospectus supplements and accompanying prospectuses may also be obtained from:

Barclays Capital Inc.
Attention: Prospectus Department
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, New York 11717
E-mail: barclaysprospectus@broadridge.com
Telephone: (888) 603-5847

Morgan Stanley & Co. LLC
Attention: Prospectus Department
180 Varick Street, 2nd Floor
New York, New York 10014

This press release is for informational purposes only and shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an

an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Virtus Investment Partners, Inc.
Virtus Investment Partners (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. Its affiliated managers include Duff & Phelps Investment Management, Kayne Anderson Rudnick Investment Management, Newfleet Asset Management, Rampart Investment Management, and Virtus ETF Solutions.

Forward-Looking Information
This press release contains statements that are, or may be considered to be, forward-looking statements. All statements that are not historical facts, including statements about our beliefs or expectations, are "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements may be identified by such forward-looking terminology as "expect," "estimate," "plan," "intend," "believe," "anticipate," "may," "will," "should," "could," "continue," "project," or similar statements or variations of such terms.

Our forward-looking statements are based on a series of expectations, assumptions and projections about our company, are not guarantees of future results or performance, and involve substantial risks and uncertainty, including assumptions and projections concerning our assets under management, cash inflows and outflows, operating cash flows, our ability to expand distribution and product offerings, and future credit facilities, for all forward periods. All of our forward-looking statements are as of the date of this release only. The company can give no assurance that such expectations or forward-looking statements will prove to be correct. Actual results may differ materially.

Our business and our forward-looking statements involve substantial known and unknown risks and uncertainties, including those discussed under "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our 2015 Annual Report on Form 10-K, as well as the following risks and uncertainties: (a) any reduction in our assets under management; (b) the withdrawal, renegotiation or termination of investment advisory agreements; (c) damage to our reputation; (d) failure to comply with investment guidelines or other contractual requirements; (e) the inability to attract and retain key personnel; (f) challenges from the competition we face in our business; (g) adverse regulatory and legal developments; (h) unfavorable changes in tax laws or limitations; (i) adverse developments related to unaffiliated subadvisers; (j) negative implications of changes in key distribution relationships; (k) interruptions in or failure to provide service by third parties; (l) volatility associated with our common stock; (m) adverse civil litigation and government investigations or proceedings; (n) the risk of loss on our investments; (o) the inability to make quarterly distributions; (p) the lack of sufficient capital on satisfactory terms; (q) liabilities and losses not covered by insurance; (r) the inability to satisfy financial covenants; (s) the failure to complete the acquisition of RidgeWorth; (t) the inability to achieve expected acquisition-related financial benefits and synergies; and other risks and uncertainties described in our 2015 Annual Report on Form 10-K or in any of our filings with the Securities and Exchange Commission ("SEC").

Certain other factors which may impact our continuing operations, prospects, financial results and liquidity or which may cause actual results to differ from such forward-looking statements are discussed or included in the company's periodic reports filed with the SEC. You are urged to carefully consider all such factors.

The company does not undertake or plan to update or revise any such forward-looking statements to reflect

The Company does not undertake to publicly update or revise any such forward-looking statements to reflect actual results, changes in plans, assumptions, estimates or projections, or other circumstances occurring after the date of this release, even if such results, changes or circumstances make it clear that any forward-looking information will not be realized. If there are any future public statements or disclosures by us which modify or impact any of the forward-looking statements contained in or accompanying this release, such statements or disclosures will be deemed to modify or supersede such statements in this release.

SOURCE Virtus Investment Partners, Inc.

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