

Virtus Investment Partners Opens NASDAQ Stock Market

CEO Aylward, Board, management team ring Opening Bell for new 'VRTS' listing

PRNewswire
HARTFORD, Conn.
(NASDAQ-NMS:VRTS)

HARTFORD, Conn., Jan. 5 /PRNewswire/ -- George R. Aylward, president and chief executive officer of Virtus Investment Partners, Inc. , today rang the opening bell at the NASDAQ stock exchange to commemorate the company's trading as a separate public company under the ticker symbol "VRTS."

(Logo: <http://www.newscom.com/cgi-bin/prnh/20090105/NEM020LOGO>)

Joining Aylward on the podium were members of Virtus' board of directors and management team, as well as representatives of the company's affiliated investment managers.

Virtus is an investment management company that provides investment products and services to individual and institutional clients through its affiliated managers, which include Duff & Phelps Investment Management Co., Kayne Anderson Rudnick Investment Management, LLC, SCM Advisors LLC, and Zweig Advisers LLC, as well as carefully selected outside subadvisers. Each manager has a distinct investment style and autonomous investment process.

"We are excited about the opportunity to begin 2009 as an independent, publicly traded company and are particularly honored that Virtus is the first newly public company to open the NASDAQ stock market in the new year," Aylward said. "We believe our company's core strengths of solid investment management capabilities, active product management and development, and broad distribution will position us well to navigate this difficult economic environment."

Virtus previously was part of The Phoenix Companies, Inc. and became an independent publicly traded company on December 31, 2008 with the distribution of Virtus common stock to Phoenix shareholders. Virtus common stock was distributed to Phoenix shareholders through a dividend of one share of Virtus stock for every 20 shares of Phoenix stock held. Fractional shares of Virtus common stock were not distributed, and any Phoenix shareholder entitled to receive a fractional share will, instead, receive a cash payment in January.

In connection with the spin-off, the previously announced minority investment in Virtus by Harris Bankcorp Inc., a U.S. subsidiary of Bank of Montreal , was also completed on December 31. Harris acquired \$45 million in convertible preferred stock, representing a 23 percent equity position in Virtus.

About Virtus Investment Partners

Virtus Investment Partners provides investment management products and services to individuals and institutions. It operates a multi- manager asset management business, comprising a number of individual affiliated managers, each with a distinct investment style, autonomous investment process and individual brand. Investors have an array of needs and Virtus Investment Partners offers a variety of investment styles and multiple disciplines to meet those needs. Additional information can be found at <http://www.virtus.com>.

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 which, by their nature, are subject to risks and uncertainties. Virtus Investment Partners, Inc. ("Virtus") intends for these forward-looking statements to be covered by the safe harbor provisions of the federal securities laws relating to forward-looking statements. These include statements relating to trends in, or representing management's beliefs about, our future transactions, strategies, operations and financial results, as well as other statements including words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "may," "should" and other similar expressions. Forward-looking statements are made based upon our current expectations and beliefs concerning trends and future developments and their potential effects on the company. They are not guarantees of future performance. Actual results may differ materially from those suggested by forward-looking statements as a result of risks and uncertainties, which for Virtus include, among others: (a) the effects of recent adverse market and economic developments on all aspects of its business; (b) the poor performance of the securities markets; (c) the poor relative investment performance of some of its asset management strategies and the resulting outflows in its assets under management; (d) the inadequate performance of third-party relationships; (e) the withdrawal of assets from its management; (f) the impact of its separation from The Phoenix Companies, Inc.; (g) its ability to attract and retain key personnel in a competitive environment; (h) the ability of independent trustees of its mutual funds and closed-end funds, intermediary program sponsors, managed account clients and institutional asset management clients to terminate their relationships with it; (i) the possibility that its goodwill or intangible assets could become impaired, requiring a charge to earnings; (j) the strong competition it faces in its business from mutual fund companies, banks and asset management firms; (k) the lack of availability of additional financing; (l) potential adverse regulatory and legal developments; (m) the difficulty of detecting misconduct by its employees, sub-advisors and distribution partners; (n) changes in accounting standards; (o) the difficulty in successfully completing future acquisitions; and (p) other risks and uncertainties described herein or in any of its filings with the SEC. Virtus does not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise.

Photo: NewsCom: <http://www.newscom.com/cgi-bin/prnh/20090105/NEM020LOGO>

AP Archive: <http://photoarchive.ap.org>

PRN Photo Desk, photodesk@prnewswire.com

SOURCE: Virtus Investment Partners, Inc.

Web site: <http://www.virtus.com/>

