



NEWS RELEASE

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**GOVERNOR HASLAM, COMMISSIONER ROLFE ANNOUNCE
ALLIANCEBERNSTEIN L.P. TO ESTABLISH GLOBAL HEADQUARTERS IN
NASHVILLE**

Asset management firm to base 1,050 jobs in Davidson County

NASHVILLE – Tennessee Gov. Bill Haslam, Department of Economic and Community Development Commissioner Bob Rolfe and AllianceBernstein L.P. (AB) officials announced today that the global asset management firm will invest more than \$70 million to establish its corporate headquarters in Nashville.

"Tennessee is home to many world-renowned brands and we're extremely proud to welcome AllianceBernstein, a global financial leader, to Nashville," Haslam said. "Tennessee's pro-growth policies continue to attract international companies to our state, providing fantastic job opportunities for our citizens. AB's decision to bring 1,050 corporate office jobs to Nashville is an incredible win for our state and shows that Tennessee will lead in creating high quality jobs."

"AllianceBernstein's selection of Middle Tennessee for its global headquarters underscores Nashville's rising profile as a hub for U.S. and international businesses and reflects the continuing robust growth of the entire region," Rolfe said. "Since 2011, Tennessee's financial industry has grown at the second fastest rate in the Southeast, creating approximately 24,500 jobs. I'd like to thank AB for bringing so many high quality jobs to Nashville, and I look forward to the many ways AB will impact Nashville and the surrounding counties by its presence in Davidson County."

AB is a leading global investment management firm that offers a comprehensive range of research and diversified investment services to institutional investors, individuals and private wealth clients in major markets across the world.

"We see Nashville as a game-changer in terms of our ability to source, develop and retain talent, provide a high quality of life for our employees, enhance our competitive edge in an increasingly challenging marketplace and make a lasting impact on our new community," Seth P. Bernstein, president and CEO of AllianceBernstein, said. "While we will always maintain a presence in New York City and are a global firm with offices in more than 22



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countries, we are very proud and excited to call Nashville our new corporate headquarters."

AB's new Nashville headquarters will include finance, IT, operations, legal, compliance, internal audit, human resources, sales and marketing.

"Tennessee's workforce, central location and Gov. Haslam's leadership have all helped bring more businesses and good paying jobs to Tennessee," U.S. Sen. Lamar Alexander said. "Today's announcement by AllianceBernstein is just the latest example of our state's success. We welcome AB – which has said it plans to invest more than \$70 million and bring more than 1,000 jobs to Davidson County – and we look forward to seeing the positive impact the company will have in the Nashville community."

"AllianceBernstein's decision to locate its new corporate headquarters in Nashville and invest more than \$70 million is great news for Tennesseans," U.S. Sen. Bob Corker said. "As an international leader in its industry, AllianceBernstein can establish a presence anywhere in the world but chose to bring more than 1,000 jobs to the Volunteer State, and I appreciated the opportunity to recently speak with the CEO about the company's future in Davidson County. This announcement is a prime example of how Tennessee's business-friendly environment, combined with the pro-growth tax reform legislation I supported on the federal level, has our state firing on all cylinders. In conversations with Commissioner Rolfe during the Senate debate this past winter, it was clear how important tax reform would be to job recruitment in Tennessee, and I am glad we are now seeing the results."

AB has approximately \$549 billion in assets under management. The financial firm employs nearly 3,500 employees and operates offices in 22 countries. As of March 31, 2018, including both general partnership and limited partnership interests in AB, AB Holding L.P. (NYSE: AB) owned approximately 35.8 percent of AB, and Paris-based AXA, a worldwide leader in financial protection, owned an approximate 64.4 percent interest in AB.

Nashville Mayor David Briley and the Tennessee Valley Authority applauded AB for its decision to locate its global headquarters in Davidson County.

"AllianceBernstein's decision to make Nashville its corporate headquarters is a testament to our community's deep and talented workforce and our unique quality of life," Briley said. "These high quality, high-paying jobs will make our city an even stronger player in the financial services industry and show how easy it is to do business here. Thank you to AB for investing in Nashville, and thank you to Gov. Haslam, Commissioner Rolfe, TVA and the Nashville Area Chamber of Commerce for helping us make the case that this great company needs to be right here."



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"TVA and Nashville Electric Service congratulate AllianceBernstein on the decision to locate its headquarters in Nashville," TVA Senior Vice President of Economic Development John Bradley said. "Attracting and retaining quality jobs and investment in the Valley is fundamental to TVA's mission of service, and we are proud to partner with Metropolitan Government of Nashville and Davidson County, Nashville Area Chamber of Commerce, and Tennessee Department of Economic and Community Development to help further that mission."

"AllianceBernstein's decision to relocate to Nashville further shows that our region is a place where people and businesses want to be," Ralph Schulz, president and CEO of the Nashville Area Chamber of Commerce, said. "The thriving economy of the Nashville region and our skilled workforce creates a perfect environment for AllianceBernstein's continued success. This project will have a significant impact on our entire region, and our team looks forward to working with the Alliance Bernstein team as they make the move to their new location."

Nashville and Davidson County are represented by Speaker Beth Harwell (R – Nashville), Rep. Bo Mitchell (D – Nashville), Rep. Bill Beck (D – Nashville), Rep. Mike Stewart (D – Nashville), Rep. Jason Powell (D – Nashville), Rep. Brenda Gilmore (D – Nashville), Rep. John Ray Clemmons (D – Nashville), Rep. Harold Love (D – Nashville), Rep. Sherry Jones (D – Nashville), Rep. Darren Jernigan (D – Old Hickory), Sen. Steven Dickerson (R – Nashville), Sen. Ferrell Haile (R – Gallatin), Sen. Jeff Yarbrow (D – Nashville) and Sen. Thelma Harper (D – Nashville) in the Tennessee General Assembly.

About the Tennessee Department of Economic and Community Development

The Tennessee Department of Economic and Community Development's mission is to develop strategies that help make Tennessee the No. 1 location in the Southeast for high quality jobs. To grow and strengthen Team Tennessee, the department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. Find us on the web: tnecd.com. Follow us on Twitter: [@tnecd](https://twitter.com/tnecd). Like us on Facebook: facebook.com/tnecd.

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