

PRESS RELEASE

DUFF & PHELPS



DUFF & PHELPS ACQUIRES KROLL FROM CORPORATE RISK HOLDINGS

Unites two world-class franchises to deliver market-leading investigation and governance services

NEW YORK, March 13, 2018 - Duff & Phelps, the global advisor that enables clients to protect, restore and maximize value, today announced that it has signed a definitive agreement to acquire Kroll, the global leader in complex investigations, security and cyber solutions. Terms of the transaction were not disclosed.

Established in 1972, Kroll has an unparalleled record of helping clients manage compliance, navigate litigation and mitigate risk relating to fraud, impropriety and security threats. The transaction dramatically enhances the combined firm's broad suite of services in the areas of valuation, corporate finance, compliance, investigations, security and cyber solutions. Kroll will also significantly expand Duff & Phelps' global scale, most notably in Europe and Latin America. The combined organization will have nearly 3,500 employees located in 28 countries around the world.

Noah Gottdiener, Duff & Phelps Chief Executive Officer, said, "Bringing together these two world-class organizations will significantly expand our global scale, broaden our client offerings and create great opportunities for our colleagues. Both firms share a common culture and heritage of putting clients first, and the combination will only strengthen this commitment. I welcome our new colleagues to Duff & Phelps and look forward to joining forces to build one great team."

David Fontaine, Kroll Chief Executive Officer, added, "Duff & Phelps and Kroll nicely complement one another. Both companies have a rich and time-tested history of helping clients manage risk and make confident choices. Our respective clients will benefit from the combined organization's expanded geographic footprint and broadened service offerings. As a result of this union, the committed professionals that make Kroll such a special place to work will have new and exciting opportunities for growth. After spending time with Noah and his leadership team, it is evident to me that there is strong alignment in our respective organizations' values and cultures. My colleagues and I look forward to this next exciting chapter."

The transaction is expected to close during the second quarter of 2018, subject to customary closing conditions and regulatory approval. UBS Investment Bank and Goldman Sachs acted as financial advisors to Duff & Phelps and provided committed financing in support of the transaction. Kirkland & Ellis and Skadden, Arps, Slate, Meagher & Flom LLP acted as legal advisor to Duff & Phelps and Simpson Thacher & Bartlett acted as legal advisor to Kroll.

About Duff & Phelps

Duff & Phelps is the global advisor that enables clients to protect, restore and maximize value in the areas of valuation, corporate finance, disputes and investigations, compliance and regulatory matters, and other governance-related issues. Our clients include publicly traded and privately held companies, law firms, government entities and investment organizations such as private equity firms and hedge funds. We also advise the world's leading standard-setting bodies on valuation and governance best practices. The firm's nearly 2,500 professionals are located in over 70 offices in 20 countries around the world. For more information, visit www.duffandphelps.com.

M&A advisory, capital raising and secondary market advisory services in the United States are provided by Duff & Phelps Securities, LLC. Member FINRA/SIPC. Pagemill Partners is a Division of Duff & Phelps Securities, LLC. M&A advisory, capital raising and secondary market advisory services in the United Kingdom are provided by Duff & Phelps Securities Ltd. (DPSL), which is authorized and regulated by the Financial Conduct Authority. M&A advisory and capital raising services in Germany are provided by Duff & Phelps GmbH, which is a Tied Agent of DPSL. Valuation Advisory Services in India are provided by Duff & Phelps India Private Limited under a category 1 merchant banker license issued by the Securities and Exchange Board of India.

About Corporate Risk Holdings and Kroll

Corporate Risk Holdings is a global leader in diversified risk and information services, headquartered in New York, NY. It is the parent company of: HireRight, a leading global provider of employment background screening and eligibility solutions; and Kroll, the leading global provider of investigations and risk solutions. For more than 45 years, Kroll has helped clients make confident risk management decisions about people, assets, operations and security through a wide range of investigations, cyber security, due diligence and compliance, as well as physical and operational security. Headquartered in New York with more than 35 offices in 20 countries, Kroll has a multidisciplinary team of close to 900 employees, serving a global clientele of law firms, financial institutions, corporations, non-profit institutions, government agencies and individuals. For more information visit www.Kroll.com.

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