



For Immediate Release

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**TAMRO CAPITAL PARTNERS IN MANAGEMENT-LED
BUYOUT FROM ABN AMRO**

Newly independent asset management firm to focus
on managing small cap core portfolios, growing assets

ALEXANDRIA, Virginia – (April 17, 2007) – TAMRO Capital Partners LLC, a leading small-cap asset manager, today announced that it has signed a definitive agreement for a management-led buyout of the firm from ABN AMRO Asset Management Holdings, Inc. (ABN AMRO). TAMRO plans to focus on growing its assets under management in its small cap core portfolios as it moves forward as an independent firm. Terms of the transaction were not disclosed.

Founded in 2000 and led by Philip D. Tasho, CFA, President and Chief Investment Officer, TAMRO manages approximately \$750 million for institutional and individual investors, with the bulk of those assets managed in the small-cap core strategy. Since inception, TAMRO's small-cap core composite has produced an average annualized return, net of management fees, of 15.8%¹ vs. 7.9% for its benchmark, the Russell 2000 Index, through February 2007. TAMRO had been a wholly-owned subsidiary of ABN AMRO since 2001 and will have an ongoing relationship with its former parent through a distribution partnership, a mutual fund sub-advisory agreement and a financial agreement.

Financing for the buyout is being provided in part by Northern Lights Ventures, a venture capital firm focusing on the asset management business. Stellate Partners, a provider of marketing services, has been retained to work with the firm. TAMRO's current investment management team will remain intact, and will own the majority of the firm after the buyout.

“Our firm offers both strong historical performance and the ability to take on new assets in small-cap core, an asset class that has experienced significant capacity constraints,” said Philip Tasho. “The buyout represents a tremendous opportunity to build on our current client base and

TAMRO Capital Partners LLC

further aligns our interests with our clients. We are very grateful to ABN AMRO for their stewardship and support of the transaction and are excited about our new relationship with them.”

“We are pleased to have the opportunity to partner with TAMRO Capital, an excellent firm that has grown substantially over the last several years and that has terrific prospects,” said Paul Greenwood, managing director at Northern Lights. “Their exceptional investment culture and great track record, along with management ownership, should make them highly attractive to investors.”

TAMRO utilizes a proven investment process to identify companies that are both attractively valued and exhibit the characteristics of one of its three investment themes – *Consolidation*, *Restructuring* and *Innovation*. Employing both quantitative and qualitative tools in its rigorous, bottom-up research effort, TAMRO seeks to build a diversified portfolio of stocks that offer a very attractive reward-to-risk profile.

“We believe TAMRO has an excellent small-cap core product and a well thought out investment process that will hold great appeal for the marketplace,” said John Mathai, a principal at Stellate Partners. “We look forward to raising the firm’s profile with the investment community.”

Colchester Partners was the strategic advisor to ABN AMRO on the transaction.

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¹ Composite inception: June 7, 2000. The Russell 2000[®] Index measures the performance of the 2,000 smallest companies in the Russell 3000[®] Index. Past performance is not a guarantee of future results. Composite performance includes the reinvestment of dividends and interest. To receive a complete list and description of the firm’s composites or details on the TAMRO Small Cap Composite construction contact tamro@tamrocapital.com. Performance has been reduced by the amount of the highest fee listed in the small cap equity fee schedule, presented in TAMRO’s Form ADV Part II, which is available by contacting tamro@tamrocapital.com. Actual client’s management fees may vary. In addition to the normal risks associated with investing, investments in smaller companies typically exhibit higher volatility.