

**For immediate release**

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**STEPHEN C. HOOLEY ELECTED TO LEGG MASON BOARD OF DIRECTORS**

BALTIMORE, MD – Aug. 13 2019 – Legg Mason, Inc. [NYSE: LM] today announced that Stephen C. Hooley, a financial services, technology and operational efficiency executive, was elected to its Board of Directors at the annual meeting of stockholders on July 30.

“We are pleased to expand the experience of our Board as technology plays an ever-growing role in delivering investment choice to clients. Steve’s background and distinct perspective will be of great value as we continue to focus on meeting the evolving needs of our clients,” said Joseph A. Sullivan, Chairman and Chief Executive Officer (CEO) of Legg Mason.

**Background of Stephen C. Hooley**

Stephen C. Hooley was the Chairman, President and CEO of DST Systems, Inc., a provider of information processing software and services to the mutual fund, insurance, retirement and health care industries, from July 2014 to April 2018. He previously served as President and CEO of DST from September 2012 to July 2014, and as President and Chief Operating Officer from July 2009 to September 2012.

Prior to joining DST, Mr. Hooley served as President and CEO of Boston Financial Data Services, Inc., a joint venture between DST Systems and State Street Corp. He also held a variety of executive roles at State Street. He began his career at Texas Instruments.

Mr. Hooley currently serves as a director of Stericycle, Inc., a compliance company that specializes in collecting and disposing of regulated substances and providing services for recalled and expired goods.

Mr. Hooley served as a director of DST Systems from September 2012 to April 2018. He served as a director of Boston Financial Data Services from 2009 to 2013.

**About Legg Mason**

Guided by a mission of Investing to Improve Lives™, Legg Mason helps investors globally achieve better financial outcomes by expanding choice across investment strategies, vehicles and investor access through independent investment managers with diverse expertise in equity, fixed income, alternative and liquidity investments. Legg Mason’s assets under management are \$780 billion as of June 30, 2019. To learn more, visit our [website](#), our [newsroom](#), or follow us on [LinkedIn](#), [Twitter](#), or [Facebook](#).