

## **Evercore Partners Establishes Evercore Trust Company to Extend Investment Management Platform**

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### **--Newly Chartered National Trust Bank, Which Will Have Approximately \$12.8 Billion in Assets Under Management and Administration Upon Completion of Transaction, to Provide Specialized Investment Management, Independent Fiduciary and Trustee Services**

NEW YORK, April 29, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Evercore Partners Inc. (NYSE: EVR) today announced the establishment of Evercore Trust Company, N.A., effective May 1. Evercore Partners has formed Evercore Trust Company in connection with the pending consummation of its acquisition of Bank of America's Special Fiduciary Services Division. Evercore Trust Company, a newly chartered national trust bank, will focus on providing specialized investment management, independent fiduciary and trustee services to employee benefit plans of large corporations and will commence operations with approximately \$12.8 billion in assets under management and administration.(1) The addition of Evercore Trust Company is another step in Evercore Partners' effort to extend its Investment Management platform and broaden its revenue base.

Bank of America's Special Fiduciary Services team, which will join Evercore Trust Company following the close of the acquisition, has provided independent fiduciary services for more than 20 years. Special Fiduciary Services has served employee benefit plans sponsored by approximately 50% of the companies comprising the Dow Jones Industrial Average and approximately 20% of the corporations in the Fortune 500, as well as approximately 75% of the top 20 corporate plan sponsors in Pensions & Investments' 1,000 largest plan sponsors report published on January 26, 2009.

"The formation of Evercore Trust Company is a logical extension of our strategy to strengthen our Investment Management platform, further diversify our revenue mix and incorporate businesses that share our focus on providing independent and objective advice and service to large institutional and high net worth clients," said Roger C. Altman, Chairman and Chief Executive Officer of Evercore Partners. "Evercore Trust Company will be a leader in the field and a great strategic fit with Evercore. We see a number of immediate and longer term opportunities for growth as we work to serve the diverse needs of our targeted clients."

Evercore Trust Company, with the support of Evercore Partners, will continue to have ongoing discretionary responsibility for qualified and non-qualified employee benefit plans, including services related to employer stock contributed to defined benefit pension plans, voluntary employee beneficiary association plans (VEBAs), employee stock ownership plans (ESOPs), 401(k) plans, profit sharing plans and rabbi trusts. Evercore Trust Company also will continue to offer significant value-added fiduciary services in a variety of situations where corporate plan sponsors face potential conflicts of interest, while helping ensure compliance with the Employee Retirement Income Security Act of 1974 (ERISA). Additionally, Evercore Trust Company will complement and support the activities of Evercore Wealth Management, Evercore's U.S. high net worth firm. Evercore Trust Company will provide clients of Evercore Wealth Management with private trust services that include executor, trustee and custodial services.

Evercore Trust Company, following the close of the Special Fiduciary Services acquisition, will be led by President and Chief Executive Officer Charles (Chuck) E. Wert and Chief Fiduciary Officer Norman P. Goldberg. Mr. Wert founded Special Fiduciary Services in 1987. Mr. Goldberg joined Special Fiduciary Services in 1993. Earlier in his career, Mr. Goldberg was charged with supervising ERISA litigation initiated by the U.S. Department of Labor. Jeffrey Maurer, Founding Partner and Chief Executive Officer of Evercore Wealth Management, will serve as Chairman of Evercore Trust Company.

"We believe our business and our clients will benefit from Evercore's boutique platform and our common commitment to serving the needs of our clients," said Mr. Wert. "Once the transaction closes, Evercore Trust Company will continue to provide an unparalleled level of service to corporate employee benefit plans. Evercore's relationship network will complement our own and joining the firm will enable us to expand our product offerings and further diversify our trust services business."

Headquartered in New York with additional offices in Los Angeles and Washington, D.C., Evercore Trust Company will employ 29 people, including relationship managers, plan administrators, financial analysts and in-house legal counsel. Evercore Trust Company also will benefit from a distinguished Board of Directors that includes the following independent members: Maureen S. Bateman, General Counsel of Manhattanville College and former General Counsel of State Street Corporation; Anthony G. Van Schaick, former Vice President and Treasurer of Lockheed Martin Corporation; and Harry L. You, Executive Vice President of

EMC Corporation and former Chief Financial Officer of Oracle Corporation and Accenture, Ltd.

#### About Evercore Partners

Evercore Partners is a leading investment banking boutique and investment management firm. Evercore's Advisory business counsels its clients on mergers, acquisitions, divestitures, restructurings and other strategic transactions. Evercore's Investment Management business comprises private equity investing, institutional asset management and wealth management. Evercore serves a diverse set of clients around the world from its offices in New York, San Francisco, Boston, London, Mexico City and Monterrey, Mexico. More information about Evercore can be found on the Company's Web site at [www.evercore.com](http://www.evercore.com). EVR-X

(1) Estimate based on account values as of March 31, 2009.

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