

Tweedy, Browne Announces Additions to Its Management and Investment Committees

January 2021 — We are pleased to announce that Jay Hill, one of our Managing Directors and a member of the Investment Committee, was appointed to join Tom Shrager, John Spears, and Bob Wyckoff as a member of the Management Committee. Additionally, Sean McDonald, one of our analysts, was promoted to Managing Director and has joined the Investment Committee.

Both Jay and Sean are long time employees and equity stakeholders in the firm. They are both extraordinarily capable security analysts, clear thinkers, of impeccable character, and day-in and day-out exhibit the requisite temperament necessary for success as value investors. We look forward to working more closely with them in their expanded roles at the firm and to their contributions to the continued success of Tweedy, Browne.

Jay Hill, CFA has been with Tweedy, Browne since 2003. He is a Managing Director and a member of the firm's Investment and Management Committees and has been an equity stakeholder in the firm since 2011. Prior to joining Tweedy, Browne, Jay held positions with Banc of America Securities LLC, Credit Lyonnais Securities (USA) Inc., and Providence Capital, Inc. Jay received a B.B.A. from Texas Tech University.

Sean McDonald, CFA joined the firm in 2009. He is a Managing Director and a member of the firm's Investment Committee, and has been an equity stakeholder in the firm since 2015. Prior to joining Tweedy, Browne, he worked for The Capital Group Companies and held positions at Stonefield Josephson and Sanli Pastore & Hill. Mr. McDonald has an undergraduate degree in political science from the University of California, Los Angeles and an M.B.A. from Columbia Business School. Prior to his undergraduate studies, Mr. McDonald served as an infantryman in the 101st Airborne Division of the US Army.

Tweedy, Browne Management Committee

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About Tweedy, Browne Tweedy, Browne Company LLC is an investment adviser registered with the U.S. Securities and Exchange Commission. Tweedy, Browne is a successor to Tweedy & Co., which was established in 1920 as a dealer in closely held and inactively traded securities. The firm's 100-year history is grounded in undervalued securities, first as a market maker, then as an investor and investment adviser. The firm's operations are managed by its Management Committee, which consists of Jay Hill, Thomas H. Shrager, John D. Spears, and Robert Q. Wyckoff, Jr., each of whom is a Managing Director and a member of the firm's Investment Committee. The firm is owned by its Managing Directors and certain other equity owners and by Affiliated Managers Group, Inc., which holds a majority interest in the firm through a wholly-owned subsidiary.

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