



Fiera Infrastructure Adds New Fiber Infrastructure Platform Investment in the United States

Toronto, May 1, 2019 – Fiera Infrastructure Inc. (“Fiera Infrastructure”), a leading global mid-market direct infrastructure investor and an affiliate of Fiera Capital Corporation (the “Firm”) (TSX: FSZ), announced today that it has acquired an indirect equity interest in Conterra Ultra Broadband Holdings, Inc. (“Conterra”) from Court Square Capital Partners (“Court Square”) and certain other indirect equity holders of Conterra, including certain members of Conterra’s management team. Conterra is one of the largest independent fiber bandwidth providers in the United States with networks that span across 21 states in the Southeast, South Central and Western United States. Fiera Infrastructure’s investment in Conterra will be added to its open-ended global mid-market infrastructure strategy.

“We are delighted to have completed our investment in Conterra, which we believe is an exceptional company with a demonstrated track record of providing high-quality telecom networks throughout the US. Together with Court Square, we look forward to working with Conterra as it continues to grow,” said Alina Osorio, President of Fiera Infrastructure. “As we continue to grow our global diversified portfolio, this transaction is an exciting opportunity to further expand into the growing fiber infrastructure market. This platform increases diversification for our investors and complements our existing portfolio.”

Conterra, headquartered in Charlotte, North Carolina, is a nationwide provider of bandwidth infrastructure services, specializing in the design, deployment and operation of customized broadband networks, largely in underserved areas. Conterra’s 11,100-route mile fiber network brings high-capacity middle and last-mile broadband services to Enterprise, Carrier and education customers.

Court Square and Conterra’s existing management team will continue to have a majority equity ownership position in Conterra. The transaction closed in April 2019.

Dechert LLP served as legal counsel to Court Square and Conterra. Weil, Gotshal and Manges LLP, Harris, Wiltshire & Grannis LLP, and Arnold & Porter Kaye Scholer LLP served as legal counsel to Fiera Infrastructure. Evercore and TD Securities served as joint M&A advisors to Court Square and Conterra.

About Fiera Infrastructure

Fiera Infrastructure is a leading global mid-market direct infrastructure investor operating across all subsectors of the infrastructure asset class. Led by a team of highly experienced and specialized professionals, the firm leverages strong global relationships, with a local presence in Toronto, London and New York. Its rigorous approach to investment and asset management aligns with its long-term approach. Fiera Infrastructure has assets under management and commitments of C\$1.6 billion, including an active interest in 27 infrastructure assets as of March 31, 2019. <http://www.fierainfrastructure.com>

About Court Square

Court Square is a middle market private equity firm with one of the most experienced investment teams in the industry. Since 1979, the team has completed over 225 investments, including several landmark transactions, and has developed numerous businesses into leaders in their respective markets. Court Square invests in companies that have compelling growth potential within the business services, general industrial, healthcare, and technology and telecommunications sectors. The firm has \$6.2 billion of assets under management and is based in New York, N.Y. For more information on Court Square, please visit www.courtsquare.com.

About Fiera Capital Corporation

Fiera Capital is a leading independent asset management firm with approximately C\$144.9 billion in assets under management as of March 31, 2019. The Firm provides institutional, retail and private wealth clients with access to full-service integrated money management solutions across traditional and alternative asset classes. Clients and their portfolios derive benefit from Fiera Capital's depth of expertise, diversified offerings and outstanding service. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange. www.fieracapital.com

In the U.S., asset management services are provided by the Firm's U.S. affiliates who are investment advisers that are registered with the U.S. Securities and Exchange Commission (SEC). Registration with the SEC does not imply a certain level of skill or training.

Additional information about Fiera Capital Corporation, including the Firm's annual information form, is available on SEDAR at www.sedar.com.

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General

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Risks of Alternative Investments

Alternative investments are speculative and involve a great deal of risk and are not suitable for all investors. No discussion with respect to specific companies should be considered a recommendation to purchase or sell any particular security/investment. The companies discussed do not represent all past investments. It should not be assumed that any of the investments discussed were or will be profitable, or that recommendations or decisions made in the future will be profitable.