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**NEWS RELEASE**

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## **Waddell & Reed Financial, Inc. Announces Potential Relocation of Corporate Headquarters to Further Business Transformation**

*Evaluation of headquarters options is consistent with multi-year transformation, growth strategy*

**Overland Park, KS, June 5, 2019** – Waddell & Reed Financial, Inc., (NYSE: WDR) announced today it has undertaken a comprehensive review of its future real estate needs and is currently evaluating options for a new corporate headquarters. After reviewing numerous locations across the Kansas City metro area, the company is now considering a number of potential sites in Missouri.

“Over the past two years we have taken very deliberate and necessary steps to strengthen the foundation of our business,” said Phil Sanders, Chief Executive Officer and Chief Investment Officer of Waddell & Reed Financial, Inc. “With the progress we have made over the last two years, we are now in a position to look at the next phase of our business transformation focused both on organic and inorganic growth. As we look to the future, we must have a workplace environment that meets the needs of the workforce of tomorrow, enabling us to attract and retain top talent.”

The firm anticipates an update on the process later this year.

“We have a responsibility to a variety of constituents, including employees, clients, advisors and shareholders, to take the necessary steps to enable the long-term success of our company,” added Sanders. “At this point, the evaluation of site options is ongoing and no specific location has been selected. We are committed to keeping our employees and the community informed as the process continues to unfold in the coming months.”

### **About Waddell & Reed Financial, Inc.**

Through its subsidiaries, Waddell & Reed Financial, Inc. has provided investment management and wealth management services to clients throughout the United States since 1937. Today, we distribute our investment products through the unaffiliated channel under the IVY INVESTMENTS brand (encompassing broker/dealer, retirement, and registered investment advisors), our wealth management channel (through independent financial advisors), and our institutional channel (including defined benefit plans, pension plans, endowments and subadvisory relationships). For more information, visit [ir.waddell.com](http://ir.waddell.com).

Waddell & Reed Financial, Inc. has approximately 1,000 employees in the Kansas City metro area. The company was founded in 1937 in Kansas City, MO, with its original headquarters at 9th Street and Baltimore. It moved to Crown Center in the 1970s and then to its current Overland Park campus in 1990.

IVY INVESTMENTS<sup>SM</sup> refers to the investment management and investment advisory services offered by Ivy Investment Management Company, the financial services offered by Ivy Distributors, Inc., a FINRA member broker dealer and the distributor of the IVY FUNDS<sup>®</sup> mutual funds and IVY VARIABLE INSURANCE PORTFOLIOS<sup>®</sup>, and the financial services offered by their affiliates.

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