

BlackRock to Acquire Cachematrix

Innovative Financial Technology to Enhance BlackRock's Risk and Cash Management Capabilities to Address Clients' Evolving Needs

Denver, CO - June 27, 2017 - BlackRock, Inc. (NYSE: BLK) has entered into a definitive agreement to acquire Cachematrix, a leading provider of financial technology which simplifies the cash management process for banks and their corporate clients in a streamlined, open-architecture platform. Cachematrix supports approximately \$200 billion in client assets through relationships with many of the world's largest banks and asset managers.

Cachematrix enables financial institutions to provide corporate clients with a portal for allocating cash to a variety of money market funds and direct cash instruments. Corporate clients are also able to seamlessly analyze, perform compliance checks and generate detailed reports for their cash investments on the Cachematrix platform.

BlackRock is one of the most experienced and largest cash management providers in the world, managing approximately \$390B* in cash management assets for corporations, banks, foundations, insurance companies and public funds. The acquisition of Cachematrix builds on BlackRock's momentum in cash management, including the recent transfer of investment responsibility for more than \$80 billion in cash management assets from Bank of America Global Capital Management to BlackRock. The Cachematrix acquisition is part of BlackRock's strategy to invest in scalable technology solutions that leverage its global platform for the benefit of clients and shareholders.

The acquisition will add a new dimension to BlackRock's global liquidity management capabilities. BlackRock will ultimately develop a consolidated interface that combines Cachematrix's functionality, Aladdin's analytics and BlackRock's world class investment expertise, creating a unified client experience that simplifies the movement of cash off corporations' balance sheets and into more productive investment strategies. With this interface, BlackRock will seek to help existing bank clients augment

their ability to serve their corporate cash clients' evolving needs and grow the firm's business to include new bank clients who are looking to expand into the corporate cash management space, with robust operational, analytical and investment capabilities.

"Regulatory changes in both the US and Europe have fundamentally changed the needs of cash investors. In addition to world class products, cash investors now require new tools to streamline liquidity management and better manage risk," said Tom Callahan, Head of BlackRock's Global Cash Management Business. "Building on BlackRock's strength and scale in the cash management space and leadership position in technology and risk management, this transaction reinforces our commitment to adapt our business for clients' evolving needs, and to be the leading provider of comprehensive cash management solutions."

"Joining forces with BlackRock will enhance our ability to deliver technology solutions that simplify cash management for banks and their corporate clients," said George Hagerman, Chairman and Founder of Cachematrix, "Together we will broaden our reach with best-in-class financial technology and world-class investment products to help clients address their liquidity needs."

This strategic acquisition builds upon BlackRock's global cash management expertise and is an extension of BlackRock's business-to-business model of offering scalable risk management, technology, and advisory services to a broad range of institutions. BlackRock's partner firms are increasingly looking to technology to improve their ability to meet their clients' needs. BlackRock's platform of financial technology solutions includes Aladdin, iRetire, Aladdin Risk for Wealth Management and FutureAdvisor.

BlackRock has more than 40 years of experience managing cash through multiple interest rate cycles and varying market conditions, offering its clients a time-tested investment approach and a variety of solutions designed to meet the needs of today's cash investor.

The transaction is not expected to be material to the Company's consolidated financial condition or results of operations and is subject to customary closing conditions. The transaction is expected to close in the third quarter of 2017. Terms were not disclosed.

*As of March 31, 2017

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About BlackRock

BlackRock is a global leader in investment management, risk management and advisory services for institutional and retail clients. At March 31, 2017, BlackRock's AUM was \$5.4 trillion. BlackRock helps clients around the world meet their goals and overcome challenges with a range of products that include separate accounts, mutual funds, *iShares*[®] (exchange-traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system services to a broad base of institutional investors through *BlackRock Solutions*[®]. As of March 31, 2017, the firm had approximately 13,000 employees in more than 30 countries and a major presence in global markets, including North and South America, Europe, Asia, Australia and the Middle East and Africa. For

additional information, please visit the Company's website at www.blackrock.com | Twitter: [@blackrock_news](https://twitter.com/blackrock_news) | Blog: www.blackrockblog.com | LinkedIn: www.linkedin.com/company/blackrock

About Cachematrix Holdings, LLC

Cachematrix is a global financial technology firm that simplifies cash management for leading banks and their corporate clients. Our Team's expertise in banking, financial technology and asset management drives successful platform integrations, innovative products, and market intelligence for our bank partners. For more information, visit www.cachematrix.com, or follow us at www.linkedin.com/company/cachematrix

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