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Poplar Forest Capital Adds Experienced Small-Cap Team

Pasadena, CA (July 22, 2019) — Poplar Forest Capital, a boutique investment management firm with an active, contrarian value investment approach, is pleased to announce the addition of two experienced portfolio managers, Phyllis Thomas, CFA and Gregg Tenser, CFA, to the firm's portfolio management team. Ms. Thomas and Mr. Tenser have become partners of the firm and will lead the firm's new Small Cap and SMID-Cap Value equity initiative.

Ms. Thomas brings more than 40 years of investment experience to Poplar Forest. Most recently she served as Senior Managing Director and Portfolio Manager at NWQ Investment Management Company. At NWQ, Ms. Thomas managed more than $1.7 billion in small cap value and SMID-cap value equity assets, including serving as the lead portfolio manager on both the Nuveen NWQ Small-Cap Value Fund (I shares ticker: NSCRX) and the Nuveen NWQ Small/Mid-Cap Value Fund (I shares ticker: NSMRX). Mr. Tenser, previously Managing Director and Portfolio Manager at NWQ, brings more than 27 years of experience to the firm, more than 16 of which were spent working with Ms. Thomas.

"We are very excited to have Phyllis and Gregg join the Poplar Forest team. Their track record in managing Small-Cap and SMID-Cap portfolios is impressive and provides a natural extension of Poplar Forest's current mid and large-cap value offerings," said Dale Harvey, CEO and CIO. "The caliber of this team is extraordinary and their addition to the firm reflects our steadfast commitment to active value equity management. In fact, the timing of the team joining Poplar Forest could not be better. Growth equities have had a long run of outperformance, and we expect this current cycle to turn in favor of value equities. When this occurs, Poplar will be well positioned to provide our clients with a full range of U.S. value equity strategies."

"Gregg and I are delighted to be working with the highly regarded and experienced Poplar Forest investment team," said Phyllis Thomas. "Our skills and investment philosophy complement the Poplar team, and we believe our collaborative efforts will be additive for clients regardless of market-cap emphasis."

About Poplar Forest Capital

Poplar Forest Capital is a privately owned, boutique investment management firm focused on contrarian, value-based investing. The company was founded by J. Dale Harvey in 2007 with the goal of providing a select group of clients superior, long-term investment results through the management of concentrated, high-conviction portfolios.

Prior to founding Poplar Forest Capital, Mr. Harvey served for 16 years as a portfolio counselor and investment analyst at Capital Group where, upon his resignation, he managed more than $20 billion in client assets across five American Fund mutual fund sub accounts. The constraints of managing large pools of capital ultimately led to Mr. Harvey's decision to form Poplar Forest Capital where he could fully implement his investment ideas for the benefit of his clients.

As of June 30, 2019, the firm managed approximately $1.7 billion in assets across U.S. large and mid-cap equity strategies, plus a balanced strategy.

For more information, visit www.poplarforestllc.com.