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**Keeley Asset Management Corp. enters into agreement to transfer
Ownership to TA Associates with Key Employee Participation**

Appoints Brien O'Brien as Executive Chairman

Chicago, IL (August 20, 2015) – Keeley Asset Management Corp. ("KAMCO") is pleased to announce that today it entered into a definitive agreement for the transfer of the voting shares of its parent company, Joley Corp. ("Joley"), to TA Associates ("TA"). In addition to TA's ownership, certain KAMCO employees will be participating with TA as non-controlling equity owners. The transfer is subject to the satisfaction of certain regulatory approvals and is expected to be completed in September 2015.

In July 2008, KAMCO completed a minority leveraged recapitalization with TA, a leading global growth private equity firm with a strong track record of successful investments in the asset management industry.

"We were excited in 2008 to engage TA's proven asset management industry expertise and experience," said Kevin Keeley, who was recently named President of KAMCO upon the death of his father and founder of the firm, John L. Keeley, Jr. "The transfer of ownership to TA, which includes non-controlling equity interests going to our key employees, will complete our transition from sole ownership by the Keeley family." Mr. Keeley will remain President of KAMCO after the close of the transaction.

KAMCO also announced that Brien O'Brien, the former Head of Asset Management at Piper Jaffray and Chairman, CEO and Co-Founder of former TA portfolio company Advisory Research, Inc., will be assuming the role of Executive Chairman of Joley and KAMCO effective as of the closing of the transfer to TA. Mr. O'Brien's industry expertise and leadership will solidify KAMCO's efforts to further the firm's long and successful history as a boutique asset management firm.

"I have great respect for TA and their ability to bring the best out of the firms in which they invest," said Mr. O'Brien. "While at Advisory Research, I had first-hand experience with TA's deep commitment to working cooperatively with its portfolio companies, while driving management to perform to their fullest."

"As long-time investors in KAMCO, we are very familiar with the firm's investment process and have strong relationships with its employees," said Roger Kafker, a Managing Director at TA

Associates and current member of the Board of Directors of KAMCO's parent company. "We have great respect for Brien, with whom we have worked successfully for many years, and feel that he is a proven leader in the industry. We look forward to continuing our active involvement with KAMCO, Brien and the employees to ensure that KAMCO continues to strive to be a premier investment boutique."

"We welcome the additional resources, oversight and expertise that TA's ownership brings to KAMCO," said Kevin Chin, the Chief Investment Officer of KAMCO. "As we move ahead, we will adhere to our firm's long-held investment philosophy and value-oriented approach of helping our clients find opportunity in increasingly efficient equity markets."

About Keeley Asset Management Corporation

KAMCO, founded in 1982 by John L. Keeley, Jr., is a privately owned Chicago-based asset management firm with over \$4.0 billion under management. Today, KAMCO serves a diverse client base that includes the institutional community, individual and family trusts as well as the **KEELEY funds**, an open-ended publicly traded mutual fund family. For more information, please visit www.keeleyasset.com.

About TA Associates

TA Associates is one of the largest and most experienced global growth private equity firms. The firm has invested in more than 450 companies around the world and has raised \$18 billion in capital. With offices in Boston, Menlo Park, London, Mumbai and Hong Kong, TA Associates leads buyouts and minority recapitalizations of profitable growth companies in the technology, financial services, business services, healthcare and consumer industries. More information about TA Associates can be found at www.ta.com.

Past performance does not guarantee future results. Investing in small and mid-cap stocks is more risky and more volatile than investing in large cap stocks. Investors should consider carefully the investment objectives, risks, management fees, and charges and expenses before investing. For a current prospectus, call 888-933-5391 or visit www.keeleyfunds.com.

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