



ALLSPRING GLOBAL INVESTMENTS ANNOUNCES APPOINTMENT OF KATE BURKE TO CHIEF EXECUTIVE OFFICER

Joe Sullivan will continue as Executive Chair

Charlotte, NC, April 2, 2025—Allspring Global Investments™, a global asset management firm with \$605 billion* in assets under advisement, today announced that **Kate Burke** will assume the role of Chief Executive Officer (CEO) effective July 1, 2025. Burke joined Allspring in 2023 as President and also began service as a Director on the company's board. CEO **Joe Sullivan** will continue to serve as Executive Chair of the Board, working closely with Kate Burke and other leaders to drive the company's strategy.

Burke has more than two decades of asset management industry experience. Prior to joining Allspring, she served as the Chief Operating Officer and Chief Financial Officer of AllianceBernstein, a leading global investment management firm, where she was responsible for overseeing all corporate functions of the firm, including strategy, global technology and operations, quantitative research and data science, human capital and administrative services, legal and compliance, and finance. She was previously Head of Bernstein Private Wealth and Chief Administrative Officer, and, prior to that, she was Head of Human Capital and Chief Talent Officer.

"We believe that through continued investment in our platform and our people we are truly elevating investing, and working to deliver consistent, positive outcomes for clients," Sullivan said. "Kate has been a great fit with our organization and shares our mission. Since joining the team in 2023, Kate has established herself as a skilled leader who combines deep experience in asset management and an understanding of the power of people to build culture and deliver results. She has a strong client orientation, a passion for operational excellence, and a focus on maintaining strong investment performance. I am proud to pass the torch to her as she leads Allspring into the future."

"Since Allspring began its journey as an independent firm, Joe Sullivan's vision and leadership has had profound impacts on the organization, its strategy, and momentum. His guidance, people-orientation, and the culture he established will continue to serve our leadership team, Allspring employees, and, most of all, our clients," Kate Burke said. "With this solid foundation, I am honored and humbled to be tasked with leading Allspring into our next chapter."

Allspring's equity sponsors endorsed Burke's appointment. GTCR Co-CEO **Collin Roche** said, "In her time at Allspring, Kate has made a substantial impact due to her exceptional leadership and decision-making while also being attuned to the culture and people elements of building a great company. I appreciate her contribution to our strategic planning and product innovation roadmap, with a focus on delivering value to clients."

"Joe's leadership during Allspring's early days was critical in propelling Allspring to where we are as a leading, respected, and diversified asset management firm." said Board member **Milton Berlinski**, co-Founder and Managing Partner at Reverence Capital. "On behalf of the Allspring investors and Board, we thank him for his tenure as CEO and for his ongoing commitment as Executive Chair. We are confident that Kate will lead Allspring to further success over many years to come."

To learn more about Allspring, please visit www.allspringglobal.com.

About Allspring

Allspring Global Investments™ is an independent asset management firm with more than \$605 billion in assets under advisement*, over 20 offices globally, and investment teams supported by 400+ investment professionals. Allspring is committed to thoughtful investing, purposeful planning, and inspiring a new era of investing that pursues both financial returns and positive outcomes. For more information, please visit www.allspringglobal.com.

*As of December 31, 2024. Figures include discretionary and non-discretionary assets.

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