

**MARY L. PIERSON PROMOTED TO CO-CEO
OF FAIRPOINTE CAPITAL LLC**

February 10, 2015

CHICAGO - Fairpointe Capital LLC has announced that Mary L. Pierson has been promoted to Co-CEO of the firm, which she co-founded in 2011 with Thyra E. Zerhusen, CEO and CIO; Marie L. Lorden, Portfolio Manager; and Robert S. Burnstine, President and Portfolio Manager.

As Co-CEO, Ms. Pierson will join Ms. Zerhusen in overseeing management of the firm and execution of Fairpointe's business strategy. Ms. Zerhusen, CEO and CIO stated that she is pleased to name Ms. Pierson to the position. "Mary brings over 25 years of investment and business management experience to the role and I have full confidence in her abilities to assist me in managing the firm, which will in turn allow me to continue to focus on the portfolio and performance."

Ms. Pierson will continue to be part of the Mid-Cap Investment Team, serving as co-portfolio manager for that strategy for institutional and high net worth separate accounts, which includes sub-advising Aston/Fairpointe Mid Cap Fund (CHTTX) and the Parvest Equity USA Mid Cap Fund (for non-U.S. investors). Ms. Pierson has been a member of the Mid-Cap Investment Team since 2004 when she joined Ms. Zerhusen and Ms. Lorden at Optimum Investment Advisors LLC, prior to the founding of Fairpointe Capital.

She was formerly with Harris Bancorp and Harris Futures Corporation, a wholly-owned subsidiary, for 15 years. While serving as General Manager at Harris Futures Corporation, she was responsible for managing all aspects of the institution, which operated as a financial futures broker. In prior positions at Harris, Ms. Pierson conducted in-depth international economic research and analysis of foreign exchange exposure issues, along with currency trends and foreign political conditions related to investments.



Ms. Pierson received a B.A. in Economics from DePauw University, an M.A. in Economics from Northwestern University, and an M.B.A. in Finance from The University of Chicago.

Fairpointe Capital LLC is an independent, registered investment advisor. Total assets under management as of December 31, 2014 were \$7.7 billion.

