

# BlackRock Opens Boston Office, Unveils Seven Person Small and Mid Cap Value Team Led by Wayne Archambo

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BlackRock, Inc. (NYSE: BLK) today announced that it has assembled a small and mid cap equity team to be led by Wayne Archambo, formerly a partner of Boston Partners Asset Management. Mr. Archambo is joined by a group of experienced professionals, including Kate O'Connor, CFA, specializing in the healthcare and basic materials sectors; Todd Rosner, CFA, covering capital goods and industrial products; Oona Elliott, responsible for coverage of consumer products and related sectors; Samuel Kidston, energy, financial services and REIT specialist; Bethany Angeles, quantitative analyst; and William Moore, small and mid cap equity trader. The team, which is based in Boston, is supported by BlackRock's extensive resources worldwide.

Mr. Archambo joins BlackRock with 18 years of industry experience, most recently managing approximately \$3 billion on behalf of institutional investors, including public and private pension plans, foundations and endowments. Ms. O'Connor, formerly with Independence Investment LLC, joins with 9 years of experience. Mr. Rosner, most recently with DG Capital Management, brings 7 years of experience. Mr. Moore, Ms. Elliott and Ms. Angeles, all of whom were previously with Boston Partners, bring 38, 6, and 4 years of experience, respectively. Mr. Kidston joins from Delphi Management with 2 years of experience.

"We are extremely pleased to welcome a professional of Wayne's caliber to our equity team," said Laurence D. Fink, Chairman and Chief Executive Officer of BlackRock. "Wayne has tremendous experience and an outstanding track record of delivering strong investment performance for clients. The establishment of this exceptional group of professionals marks another significant step towards achieving our goal of building a premier equity capability."

"I am excited to join a firm that has made a clear commitment to building a powerful equity business," said Archambo. "I look forward to working with such a strong team and bringing clients the benefits of BlackRock's deep resources and recognized commitment to client service."

## About BlackRock:

BlackRock is one of the largest publicly traded investment management firms in the United States with \$226 billion of assets under management as of September 30, 2001. BlackRock manages assets on behalf of more than 3,300 institutions and 200,000 individuals worldwide through a variety of equity, fixed income, liquidity and alternative investment separate accounts and mutual funds, including BlackRock's flagship fund families, BlackRock Funds and BlackRock Provident Institutional Funds. In addition, BlackRock provides risk management and investment system services to a growing number of institutional investors under the BlackRock Solutions name. Clients are served from the Company's headquarters in New York City, as well as offices in Wilmington, San Francisco, Boston, Edinburgh, Tokyo and Hong Kong. BlackRock

is a member of The PNC Financial Services Group, Inc. (NYSE: PNC), one of the largest diversified financial services organizations in the United States, and is majority-owned by PNC and by BlackRock employees.

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Contact: Investors - Paul L. Audet, +1-212-409-3555, [invrel@blackrock.com](mailto:invrel@blackrock.com), or Clients and Media - Barbara G. Novick, +1-212-754-5533, [bnovick@blackrock.com](mailto:bnovick@blackrock.com), both of BlackRock, Inc.

Website: <http://www.blackrock.com/>

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