



WESTWOOD
HOLDINGS GROUP, INC.*
August 9, 2012

Westwood Responds to AGF Statement of Claim

TORONTO, ONTARIO -- (Marketwire) -- 08/09/12 -- Today, Westwood Holdings Group, Inc. (NYSE: WHG), the parent company for Westwood Management Corp., a U.S. based investment advisor registered with the Securities and Exchange Commission, and Westwood International Advisors Inc., a Toronto based investment advisor registered with the Ontario Securities Commission, and its newly appointed Portfolio Manager, Patricia Perez-Coutts, responded to the media release issued by AGF Management Ltd. on Saturday August 4, 2012. The AGF release concerned a multi-million dollar lawsuit against Westwood, Ms. Perez-Coutts and members of her team who left AGF for Westwood in early April of this year.

Ms. Perez-Coutts, leader of Emerging Markets strategies and co-leader of Global Equity strategies at Westwood, stated, "My many years of service at AGF were entirely professional and honourable. The entire team found AGF's claims not only surprising but also very offensive. All of us honoured our obligations and we look forward to clearing our reputations."

When asked why she left AGF, Ms. Perez-Coutts said: "I recognized a much better opportunity at Westwood and so I left to join a truly strong investment culture. Blake Goldring, AGF's Chairman and Chief Executive, acknowledged in his own press release that it is the nature of the business for employees to leave firms for other opportunities. Each of us made an independent decision to choose Westwood as their new firm because it provides us with a great platform; and Westwood has proven to be everything we'd hoped it would be."

Westwood and Ms. Perez-Coutts have retained respected commercial litigator, Gerald Ranking of Fasken Martineau DuMoulin LLP, to represent them in this matter.

"The law and the investment industry recognize that professionals, and professional teams, have the right to mobility and can change firms for greener pastures," Mr. Ranking said. "Ms. Patricia Perez-Coutts, and each of the former AGF team members, fulfilled their obligations, and I fully appreciate why they are offended by AGF's allegations. Westwood and the team members are currently considering their options in response to these claims."

When asked for comment, Ms. Perez-Coutts denied "orchestrating" anything and noted that AGF waited three months before launching the action this past Friday. The action was initiated on the same day the non-compete obligations expired. Ms. Perez-Coutts added, "While we're disappointed that AGF has launched court proceedings, we are confident that our reputations will be upheld and that the lawsuit and AGF's tactics will serve only to reflect poorly on AGF."

About Westwood

Westwood Holdings Group, Inc. provides investment management services to institutional investors, private wealth clients and financial intermediaries. Westwood manages a variety of investment strategies including U.S., Global and Emerging Markets equities as well as income-oriented portfolios. Access to these strategies is available through separate accounts, commingled funds and the Westwood Funds™ family of mutual funds. Westwood has significant, broad-based employee ownership and trades on the New York Stock Exchange under the symbol "WHG." Based in Dallas, Westwood also maintains offices in Omaha and Toronto.

For more information on Westwood, please visit www.westwoodgroup.com.

For more information on the Westwood Funds™, please visit www.westwoodfunds.com.

Note on Forward-looking Statements

Statements in this press release that are not purely historical facts constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Actual results and the timing of some events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors, including, without limitation: our ability to identify and successfully market services that appeal to our customers; the significant concentration of our revenues in four of our customers; our relationships with investment consulting firms; our relationships with current and potential customers; our ability to retain qualified personnel;

our ability to successfully develop and market new asset classes; our ability to maintain our fee structure in light of competitive fee pressures; competition in the marketplace; downturns in the financial markets; new legislation adversely affecting the financial services industries; interest rates; changes in our effective tax rate; our ability to maintain an effective system of internal controls; and the other risks detailed from time to time in Westwood's SEC filings, including but not limited to, its annual report on Form 10-K for the year ended December 31, 2011 and its quarterly reports on Form 10-Q for the quarters ended March 31, 2012 and June 30, 2012. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except as required by law, Westwood is not obligated to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events or otherwise.

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Source: Westwood Holdings Group, Inc.

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