



RIVER ROAD
ASSET MANAGEMENT

*Discovering value,
off the beaten path*

FOR IMMEDIATE RELEASE

Contact

R. Andrew Beck, *President*

River Road Asset Management, LLC

502.371.4102

River Road Launches Small-Mid Cap Value Strategy

LOUISVILLE, KY - - December 11, 2007 - - River Road Asset Management, LLC (“River Road”) announced today the launch of a Small-Mid (SMID) Cap Value strategy. The proposed launch date is January 2, 2007.

“We began exploring this opportunity in mid-2006 when it became clear the Small Cap Value strategy would close by year-end,” said River Road President, R. Andrew Beck. “Our objective was to examine the possibility of launching a portfolio that capitalized on the available liquidity in our small cap research universe (which consists of stocks with market capitalizations of \$5 billion and lower), while not compromising the liquidity and historical characteristics of our existing Small Cap portfolio.”

River Road’s SMID Cap Value strategy invests in well-managed, financially strong companies that are trading at a meaningful discount to River Road’s assessed Absolute Value. Stocks that qualify for consideration have market capitalizations (at the time of purchase) ranging from \$250 million to \$6 billion. The strategy further targets companies with predictable, sustainable business models that are undiscovered, under-followed or misunderstood by traditional Wall Street research firms.

River Road is an institutional asset management firm based in Louisville, Kentucky. The firm specializes in managing value-oriented portfolios. River Road’s strategies are also available to retail investors through two mutual funds offered by Aston Asset Management. The mutual funds trade under the symbols ARSVX (Small Cap Value) and ARDEX (Dynamic Equity Income).

Photos and additional biographical information are available upon request. You may also visit River Road’s website for additional information at www.RiverRoadAM.com.