



ALLIANCEBERNSTEIN

AllianceBernstein Raises More than \$1.1 Billion For its Public-Private Investment Fund

April 14, 2010

NEW YORK, April 14, 2010 /PRNewswire via COMTEX/ --AllianceBernstein Holding L.P. (NYSE: AB) and AllianceBernstein L.P. today announced that AllianceBernstein has completed the final round of capital raising for its Public-Private Investment Fund (PPIF), exceeding the \$1.1 billion capacity originally allocated for the PPIF when it was launched in 2009. The capital was raised from a variety of institutional and individual investors globally.

With matching capital plus leverage provided by the US Department of the Treasury (Treasury), under the US Government's Legacy Securities Public-Private Investment Program (PPIP), the AllianceBernstein PPIF brings to bear \$4.6 billion for investing in distressed "legacy" non-agency residential mortgage-backed securities and commercial mortgage-backed securities.

Jeffrey Phlegar, chief investment officer and president of AllianceBernstein's Special Opportunities and Advisory Services Group, said, "This marks another significant milestone for market participants as risk aversion continues to subside and investors seek to deploy capital into strategies that seek to generate income. PPIP has enabled price discovery and the re-distribution of legacy assets. We have deployed more than 50 percent of the PPIF's capital, along with financing from Treasury, to acquire eligible investments."

As previously announced, AllianceBernstein was selected by Treasury to be one of nine pre-qualified fund managers under PPIP. In addition, AllianceBernstein has entered into a strategic relationship with Greenfield Partners, LLC, Rialto Capital Management, LLC, and Altura Capital Group, LLC.

Cautions regarding Forward-Looking Statements

Certain statements provided by management in this news release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. The most significant of these factors include, but are not limited to, the following: the performance of financial markets, the investment performance of sponsored investment products and separately managed accounts, general economic conditions, industry trends, future acquisitions, competitive conditions, and government regulations, including changes in tax regulations and rates and the manner in which the earnings of publicly-traded partnerships are taxed. We caution readers to carefully consider such factors. Further, such forward-looking statements speak only as of the date on which such statements are made; we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements. For further information regarding these forward-looking statements and the factors that could cause actual results to differ, see "Risk Factors" and "Cautions Regarding Forward-Looking Statements" in our Form 10-K for the year ended December 31, 2009. Any or all of the forward-looking statements that we make in this news release, Form 10-K, other documents we file with or furnish to the SEC, and any other public statements we issue, may turn out to be wrong. It is important to remember that other factors besides those listed in "Risk Factors" and "Cautions Regarding Forward-Looking Statements", and those listed above, could also adversely affect our financial condition, results of operations and business prospects.

About AllianceBernstein

AllianceBernstein is a leading global investment management firm that offers high-quality research and diversified investment services to institutional clients, individuals and private clients in major markets around the world. AllianceBernstein employs more than 500 investment professionals with expertise in growth equities, value equities, fixed income securities, blend strategies and alternative investments and, through its subsidiaries and joint ventures, operates in more than 20 countries. AllianceBernstein's research disciplines include fundamental research, quantitative research, economic research and currency forecasting capabilities. Through its integrated global platform, AllianceBernstein is well-positioned to tailor investment solutions for its clients. AllianceBernstein also offers high quality, in-depth research, portfolio strategy and brokerage-related services to institutional investors, and equity capital markets services to issuers of publicly-traded securities.

At March 31, 2010, AllianceBernstein Holding L.P. owned approximately 36.6% of the issued and outstanding AllianceBernstein Units and AXA, one of the largest global financial services organizations, owned an approximate 62.3% economic interest in AllianceBernstein.

SOURCE AllianceBernstein Holding L.P.