

Financial Engines, Inc. (NASDAQ: FNGN) has agreed to be acquired by Hellman & Friedman LLC**Deal Value: \$3.0 billion**

Sandler O'Neill served as financial advisor and provided a fairness opinion to Financial Engines, Inc. in this transaction. Overall, this represents Sandler O'Neill's 218th financial services transaction since January 1, 2015, more than any other investment bank during that time period.⁽¹⁾

Sunnyvale, CA (April 30, 2018) – Financial Engines (NASDAQ:FNGN), America's largest independent investment advisor⁽²⁾, today announced that it has signed a definitive agreement to be acquired by funds affiliated with Hellman & Friedman ("H&F") in an all-cash transaction that values Financial Engines at an aggregate value of approximately \$3.02 billion. Under the terms of the agreement, Financial Engines shareholders will receive \$45.00 per share in cash upon the closing of the transaction. The price per share represents more than a 32 percent premium above the closing share price of \$33.95 on April 27, 2018 and more than a 41 percent premium above the trailing 90-day volume weighted average stock price for the period ended April 27, 2018. The agreement has been unanimously approved by Financial Engines' board of directors. Edelman Financial Services ("Edelman"), one of the nation's largest independent financial planning and investment management firms, will be combined with Financial Engines as part of the transaction. H&F owns a majority interest in Edelman.

Financial Engines and Edelman are two firms with similar proud legacies of providing investors independent financial advice. Founded in 1996, Financial Engines uniquely leverages proprietary technology and a network of advisors to deliver a broad range of financial planning and investment advice to investors through nationwide advisor centers and employees at their workplace. Today, with \$169 billion in assets under management, more than 750 of America's leading employers and largest recordkeepers trust Financial Engines to help over ten million employees with more than \$1 trillion in assets to save and invest for retirement. Over the past thirty years, Edelman has established itself as a leader in personal finance education and financial planning services. Edelman has become one of the largest independent financial planning firms in the nation, managing more than \$21.7 billion for more than 35,000 clients across the country. The combined companies, with a shared vision, will create the leading provider of scalable, comprehensive, and unbiased advice for all investors.

"After a thorough assessment, the Board has determined that this transaction represents a compelling outcome for our stockholders, customers and employees. It recognizes the value of Financial Engines' franchise and mission while providing stockholders with a substantial premium," said Blake Grossman, Chairman of the Board of Financial Engines.

"Financial Engines is extremely excited to enter the next chapter of growth through a partnership with Hellman & Friedman," said Larry Raffone, President and CEO of Financial Engines. "We see tremendous alignment and commitment to our vision, and we believe the H&F partnership and the combination with Edelman is the best path for us to achieve our long-term strategic objectives, while providing significant and immediate upside to our stockholders, employees and clients." Larry will be President, CEO and board member of the combined company.

"Financial Engines is a pioneer in the high-growth financial technology sector. It brings a competitively superior investment methodology to its trusted relationships with the largest employers and recordkeepers in America," said Allen Thorpe, Partner at Hellman & Friedman. "We look forward to further investing in Financial Engines to accelerate its growth and success. We will work closely with Larry and the rest of the Financial Engines team and Ryan Parker and the Edelman team to bring these companies together into a unique business with an unparalleled mission to bring better financial help to millions of investors."

The transaction, which is expected to close in the third quarter of 2018, is subject to approval by Financial Engines stockholders, regulatory approval and other customary closing conditions.

(1) Source: S&P Global Market Intelligence; includes all geographies and minority transactions; excludes terminated transactions and/or self-advisory roles

(2) Source: InvestmentNews Center

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