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BlackRock Inc. Co-President Charles S. Hallac Passes Away

New York, September 9, 2015 – With deep sadness, BlackRock, Inc. announces that Co-President Charles “Charlie” Hallac has passed away after battling cancer for nearly four years. During a 27-year career with BlackRock, among other achievements, he conceived BlackRock’s Aladdin investment operating system, which helped propel the firm’s growth over the years.

Laurence D. Fink, Chairman and CEO of BlackRock, said, “Charlie was not only my partner for many years, but also a trusted and valued friend. He was a visionary who embodied our culture and was truly the heart and soul of BlackRock. His extraordinary innovations, including our unique Aladdin platform, have been central to our success, but his most important legacy is the generation of leaders molded by Charlie’s tremendous ability to lead and mentor. His unrelenting focus and passion to transform our firm and industry through technology were unmatched. Charlie never lost that passion, and even as he battled cancer he continued his life’s work, never complaining and constantly inspiring. Charlie’s own inspiration was his wife Sarah and three wonderful children, David, Rebecca and AJ, and he was loved as well by his extended family at BlackRock. All of us will miss him greatly.”

From First Computer to a Global Technology Platform

In describing his contribution to the firm, BlackRock said:

Charlie Hallac was BlackRock’s first employee, joining the firm’s eight partners in 1988 with the goal of building the technological and operational foundation of the firm—a system of analytics and other tools that could provide clients with significantly improved investment and risk management. He purchased the firm’s first computer server, placing it between the coffee machine and refrigerator in the firm’s one-room office. That computer served as the first step in building Aladdin, which today is considered the best-in-class end-to-end investment and risk management platform and is used by financial institutions worldwide. He built a team of nearly 2,000 programmers, modelers and risk and data analysts to support Aladdin. The system serves as a powerful unifying force and common language for the firm’s more than 12,000 employees and continues to propel BlackRock’s growth.

He also founded the firm’s BlackRock Solutions business, which provides the Aladdin platform and other advisory services to financial institutions. He was a key player in BlackRock Solutions’ efforts to assist the U.S. Department of the Treasury, the Federal Reserve, foreign governments, and major financial firms to stabilize the financial system in the wake of the 2008 crisis.

In 2009, Charlie Hallac became BlackRock’s Chief Operating officer, leading firmwide integration of Barclays’ global asset-management business following its purchase by BlackRock. Elevated to Co-President in 2014, he continued to instill BlackRock’s principles across the firm’s operations, promoting a culture of continuous innovation in the service of clients.

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He fought cancer for nearly four years with tremendous courage. He continued to work virtually every day while undergoing treatment, even returning to the office after receiving chemotherapy. Throughout his illness, he tirelessly pushed for continued evolution of the business to anticipate and respond to the rapid changes in technology. This included most recently an address to the firm's global leadership summit in Silicon Valley in April 2015. His vision was that Aladdin's capabilities be available not only to large institutions, but that it could also directly empower advisors and end investors.

Prior to joining BlackRock, Charlie Hallac was an associate in the Mortgage Products Group at The First Boston Corporation. He earned a B.A. degree in economics and computer science from Brandeis University in 1986.

Please join us in remembering Charlie: <http://www.rememberingcharliehallac.com/>

The Hallac family has asked for any donations in Charlie's memory to be made to the Memorial Sloan Kettering Cancer Center:

http://mskcc.convio.net/site/TR/Events/General?pg=fund&fr_id=1580&pxfid=51192

About BlackRock

BlackRock is a global leader in investment management, risk management and advisory services for institutional and retail clients. At June 30, 2015, BlackRock's AUM was \$4.721 trillion. BlackRock helps clients around the world meet their goals and overcome challenges with a range of products that include separate accounts, mutual funds, *iShares*[®] (exchange-traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system services to a broad base of institutional investors through *BlackRock Solutions*[®]. As of June 30, 2015, the firm had approximately 12,400 employees in more than 30 countries and a major presence in key global markets, including North and South America, Europe, Asia, Australia and the Middle East and Africa. For additional information, please visit the Company's website at www.blackrock.com | Twitter: [@blackrock_news](https://twitter.com/blackrock_news) | Blog: www.blackrockblog.com | LinkedIn: www.linkedin.com/company/blackrock