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**BLACKROCK NAMES PHILIPP HILDEBRAND VICE CHAIRMAN WITH
RESPONSIBILITY FOR LARGE INSTITUTIONAL RELATIONSHIPS IN EMEA AND
ASIA PACIFIC**

*Former Swiss National Bank Chairman Will Offer Unique Experience and Insights to
Institutional Investors*

London, June 13, 2012 – BlackRock, Inc. (NYSE: BLK) today announced the appointment of Philipp Hildebrand as Vice Chairman of BlackRock, overseeing the Firm's largest institutional client relationships in EMEA and Asia Pacific. His appointment is effective October 2012.

In this new role, Dr. Hildebrand will work to enhance the Firm's relationships with its clients as a true strategic partner. He will coordinate closely with professionals across the Firm to deliver the full breadth and depth of BlackRock's investment and risk management expertise to clients and ensure they receive the solutions and insights needed to achieve their objectives.

Dr. Hildebrand brings to his role almost 20 years of distinguished leadership experience across asset management and banking, most recently as Chairman of the Swiss National Bank ("SNB"). He will contribute a unique perspective on global markets and economic trends to BlackRock's investment teams and also represent the Firm to senior government officials and regulators across EMEA and Asia Pacific.

Dr. Hildebrand will report directly to Laurence D. Fink, BlackRock's Chairman and Chief Executive Officer, and serve as a member of the Firm's Global Executive Committee, as well as its EMEA and Asia Pacific Executives Committees.

"Few leaders are as widely respected for their expertise, judgment and integrity as Philipp Hildebrand. He embodies superb qualities of intellect and character that are critical to earning our role as a trusted advisor to our clients," said Mr. Fink. "As a strategic advisor, BlackRock is committed to continually delivering unique insights and

solutions to their increasingly complex investment and risk management needs. Philipp will work with teams across the firm to deliver the best of BlackRock to our clients.”

Dr. Hildebrand, who will be based in London, was a member of the SNB Governing Board from 2003 until January 2012. He was the youngest ever SNB Chairman when he was appointed to the position in January 2010. He also served as Director of the Bank for International Settlements in Basel and was Vice Chairman of the Financial Stability Board. *The Banker* magazine named him Central Bank Governor of the Year for Europe in December 2011.

“BlackRock’s deep investment expertise and superlative risk management, together with its commitment to outstanding client service, have a deserved and enviable reputation in the world,” said Dr. Hildebrand. “I look forward to working closely with institutional clients across EMEA and Asia Pacific to understand their needs and address them with solutions that draw upon the full spectrum of BlackRock’s global capabilities.”

Prior to joining the SNB Governing Board, Dr. Hildebrand was at Union Bancaire Privée (“UBP”) in Geneva from 2001 until 2003, where he held the positions of Chief Investment Officer and Member of the Executive Board. Previously, Dr. Hildebrand was Chief Investment Officer of the Vontobel Group in Zurich and a Partner at Moore Capital Management, where he worked in London and New York. He began his professional career in 1994 at the World Economic Forum.

Dr. Hildebrand was Chairman of the Deputies of the Group of 10 (“G10”) from 2006 to 2007 and has been a member since 2008 of the Group of Thirty (“G30”), a private, international body composed of senior private and public sector representatives and academics that aims to deepen understanding of international economic and financial issues and to examine the choices available to market practitioners and policymakers.

Philipp Hildebrand received his Bachelor of Arts degree from the University of Toronto in 1988 and his Ph.D. in International Relations from the University of Oxford in 1994. Dr. Hildebrand has also pursued postgraduate studies at the Graduate Institute in Geneva, the European University Institute in Florence and the Center for International Affairs of Harvard University. In 2012, he was named a Senior Visiting Fellow at the Blavatnik School of Government at Oxford University.

About BlackRock

BlackRock is a leader in investment management, risk management and advisory services for institutional and retail clients worldwide. At March 31, 2012, BlackRock’s AUM was \$3.684 trillion. BlackRock offers products that span the risk spectrum to meet clients’ needs, including active, enhanced and index strategies across markets and asset classes. Products are offered in a variety of structures including 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®. Headquartered in New York City, as of March 31, 2012, the Firm has approximately 9,900 employees in 27 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.

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