

For Immediate Release

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Legg Mason Hosting Conference Call to Discuss Fiscal Third Quarter 2017 Results

General Public Invited to Participate Via Special Access Line

Baltimore, Maryland — January 18, 2017 — Legg Mason, Inc. (NYSE: LM) will announce operating results for its fiscal third quarter 2017 ended December 31, 2016 on February 1, 2017, in a press release that will be issued at approximately 4:00 p.m. EST. The press release will also be available on the firm's website at www.leggmason.com.

A conference call to discuss the Company's results, hosted by Joseph A. Sullivan, Chairman and CEO of Legg Mason, Inc., will be held at 5:00 p.m. EST on Wednesday, February 1, 2017. The call will be open to the general public. Interested participants should access the call by dialing 1-800-447-0521 (or for international calls 1-847-413-3238), confirmation number 44122054, at least 10 minutes prior to the scheduled start to ensure connection.

The presentation slides that will be reviewed during the conference call will be available on the Investor Relations section of the Legg Mason website shortly after the release of the financial results.

A replay of the live broadcast will be available on the Legg Mason website, in the investor relations section, or by dialing 1-888-843-7419 (or for international calls 1-630-652-3042), enter pass code 44128054# when prompted. Please note that the replay will be available beginning at 7:30 p.m. EST on Wednesday, February 1 and ending at 11:59 p.m. EST on Wednesday, February 15, 2017.

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About Legg Mason, Inc.

Legg Mason, Inc. is a global asset management firm, with \$710 billion in assets under management as of December 31, 2016. The company provides active asset management in many major investment centers throughout the world. Legg Mason is headquartered in Baltimore, Maryland, and its common stock is listed on the New York Stock Exchange (symbol: LM).