LEGG MASON
GLOBAL ASSET MANAGEMENT

News Release

For Immediate Release

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LEGG MASON HOSTING CONFERENCE CALL TO DISCUSS FISCAL THIRD QUARTER 2015 RESULTS

General Public Invited to Participate Via Special Access Line

Baltimore, Maryland — January 16, 2015 — Legg Mason, Inc. (NYSE: LM) will announce operating results for its fiscal third quarter 2015 ended December 31, 2014 on Friday, January 30, 2015, in a press release that will be issued at approximately 7:00 a.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 will be hosted by Joseph A. Sullivan, Chairman and CEO of Legg Mason, Inc., at 8:00 a.m., EST. This call will be open to the general public. Interested participants can access the conference call by dialing 1-800-447-0521 (or for international calls 1-847-413-3238), passcode 38738000. Please dial-in 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.

For those participants unable to listen to the live broadcast of the conference call, a replay will be available on the Legg Mason website under the Investor Relations section or by dialing 1-888-843-7419 (or for international calls 1-630-652-3042), enter passcode 38738000# when prompted. Please note that the replay will be available beginning at 10:30 a.m., EST on Friday, January 30, 2015 and ending at 11:59 p.m. EST on February 13, 2015.

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Legg Mason, Inc. is a global asset management firm, with $709 billion in assets under management as of December 31, 2014. 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).