



FOR IMMEDIATE RELEASE:

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DIAMOND HILL INVESTMENTS NAMES CHRIS WELCH CO-CHIEF INVESTMENT OFFICER

Columbus, Ohio — June 17, 2010 — Diamond Hill Investment Group, Inc. (NASDAQ:DHIL) today announced that effective June 30, 2010, Chris Welch will assume an additional role as Co-Chief Investment Officer of Diamond Hill. Mr. Welch has the Chartered Financial Analyst (CFA) designation and a Bachelors degree from Yale University. He joined Diamond Hill in 2005 and has made meaningful contributions during his tenure with the firm. Mr. Welch's primary focus will continue to be on his role as portfolio manager for Diamond Hill's Small-Mid Cap strategy. He will share the Chief Investment Officer role with Ric Dillon, who will continue as Diamond Hill's CEO and co-portfolio manager for the Diamond Hill Long-Short strategy.

Mr. Dillon said, "As we reach our 10-year anniversary with significant growth in our client base, our organizational structure must evolve in preparation for the next decade and beyond. I believe that with this change, we are allocating our human capital in the best possible way to benefit our clients and properly position Diamond Hill for continued success."

The Chief Investment Officer role at Diamond Hill is different than at many other investment organizations. The CIO role is focused primarily on the external communication of Diamond Hill's investment philosophy and process, including direction for client-related investment team efforts and communications. As always, the portfolio managers are ultimately responsible for decision making regarding their respective investment strategy, asset allocation, portfolio construction, and security selection.

This evolution in organizational structure will benefit Diamond Hill's clients by establishing depth within the organization and taking advantage of the unique talents of each individual through expanded responsibilities. "I am pleased to accept this additional responsibility and want to reiterate that our investment team will maintain its primary focus where it has always been – finding good investment opportunities and achieving favorable results over rolling five-year periods," said Mr. Welch.

About Diamond Hill:

Diamond Hill provides investment management services to institutions and financial intermediaries seeking to preserve and build capital. The firm currently manages mutual funds, separate accounts and private investment funds. For more information on Diamond Hill, visit www.diamond-hill.com.