



OSAIC ANNOUNCES ACQUISITION OF LINCOLN WEALTH

Acquisition continues Osaic’s strategic growth with addition of more than 1,450 producing advisors and \$108B in AUM

PHOENIX, December 14, 2023 – Osaic, Inc. (Osaic), one of the nation's largest providers of wealth management solutions, announced a definitive agreement to acquire Lincoln Financial Advisors Corporation (LFA) and Lincoln Financial Securities Corporation (LFS), the wealth management firms that make up “Lincoln Wealth” from Lincoln National Corporation. The approximately 1,450 advisors under Lincoln Wealth offer holistic financial planning and advisory services to affluent clients and oversee approximately \$108B in assets (\$71B in AUA and \$38B in AUM)*.

The acquisition has been intentionally structured to create a seamless transition for Lincoln Wealth’s advisors and their clients with minimal to no repapering and no change to account numbers. Lincoln Wealth and the highly successful leadership team and employees supporting the business will join Osaic intact as stand-alone entities following the completion of the transaction, which is subject to regulatory approvals.

Lincoln National Corporation has been a strategic partner to Osaic for more than a decade and the two companies will continue to work together and expand their partnership over time.

Osaic Expands Community and Culture

"We're excited to welcome Lincoln Wealth's impressive leadership team, financial advisors and other dedicated employees to Osaic. This acquisition was driven by the strong partnership between Osaic and Lincoln Financial Group which will continue into the future," said Jamie Price, Chief Executive Officer of Osaic. "The cultural alignment between Lincoln Wealth and Osaic makes this a natural fit and we look forward to continuing to serve Lincoln Wealth advisors with the strong culture of community and development they have built."

Mr. Price continued, "We are committed to driving a seamless transition experience and continued business growth for Lincoln Wealth's financial advisors. Lincoln Wealth will soon assimilate into Osaic as part of '[Journey to One](#),' along with our other firms, which will allow them to benefit from our scale and the investments we've made in our advisors. The holistic approach to wealth management championed by Lincoln Wealth leadership and advisors mirrors our approach and we aim to build upon that strong foundation."

"Osaic is a company we've come to know well. They share our dedication to providing innovative solutions to the independent advisor population so that they are best supported in serving their clients, and we believe that together, we can aid advisors' growth in new ways. Osaic is wholly dedicated to financial advisors and the wealth management business which will

*Advisor count and AUM as of June 30, 2023

benefit our advisors, and we look forward to joining them in their vision for the future of the industry,” said David Berkowitz, President for Lincoln Wealth.

“This acquisition and continued partnership with Lincoln Financial Group aligns with our strategy to leverage our scale and resources to serve more financial professionals and build a strong community of like-minded advisors,” added Greg Cornick, President of Advice and Wealth Management at Osaic. “Lincoln Wealth advisors and leadership impressed us with their commitment to excellence and to cultivating businesses built around integrity.”

Originally founded in 1969, Lincoln’s wealth management business has been providing the tools and resources independent financial professionals need to grow their business and serve their clients for more than 50 years. In 2022, as part of a targeted effort to build its wealth management brand, the firm launched “The Network Effect” campaign, reinforcing the idea that when advisors serve clients independently but with a common goal, they can have an exponential impact on their industry, on their communities, and on their clients. Comprising a national network of financial professionals who are driven by a mission to serve clients first, last and always, Lincoln Wealth was recognized in 2023 by JD Power as a Top 5 Full-Service Wealth Management firm ranked by investors. With a strong focus on collaboration and community, Lincoln Wealth’s culture of training and development has led to growing productivity and a loyal advisor base with an average tenure of 19 years, including many next-generation family businesses.

About OSAIC

Osaic, Inc. (“Osaic”), a portfolio company of Reverence Capital Partners, is one of the nation’s largest providers of wealth management solutions, supporting over 10,500 financial professionals. Our mission is to support the strategic role that financial professionals can play in the lives of their clients. Cultivating a spirit of entrepreneurship and independence, Osaic champions the enduring value of financial professionals. For more information visit www.osaic.com

Securities and investment advisory services are offered through the firms: Osaic Wealth, Inc., Triad Advisors, LLC, Osaic Institutions, Inc., and Woodbury Financial Services, Inc., broker-dealers, registered investment advisers, and members of FINRA and SIPC. Securities are offered through Securities America, Inc., American Portfolios Financial Services, Inc., and Ladenburg Thalmann & Co., broker-dealers and member of FINRA and SIPC. Advisory services are offered through Arbor Point Advisors, LLC, American Portfolios Advisors, Inc., Ladenburg Thalmann Asset Management, Inc., Securities America Advisors, Inc., and Triad Hybrid Solutions, LLC, registered investment advisers. Advisory programs offered by Osaic Wealth, Inc., Securities America Advisors, Inc., Triad Advisors, LLC., and Woodbury Financial Services, Inc., are sponsored by VISION2020 Wealth Management Corp., an affiliated registered investment adviser.

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