



ADVISOR GROUP DEEPENS SENIOR LEADERSHIP TEAM TO DRIVE NEXT PHASE OF GROWTH AND LONG-TERM SUCCESS FOR FINANCIAL PROFESSIONALS

Continuing Momentum from Recently Completed Merger with Ladenburg Thalmann, Management Team Encompasses Executives from Both Companies

Names Seasoned LPL Financial Executive Gregory Cornick to Newly Created Role of President, Advice and Wealth Management; Securities America's Gregg Johnson Named EVP of Recruiting & Revenue Acquisition

Cindy Hamel Promoted to Chief Strategy & Corporate Development Officer; Matthew Schlueter Named President, Products and Platforms

PHOENIX, AZ – March 30, 2020 – Advisor Group, one of the nation's largest networks of independent wealth management firms, today announced the deepening of its existing leadership team following the recent completion of its merger with Ladenburg Thalmann. The management group encompasses executives from both companies, as well as the new addition of Gregory Cornick, a senior executive who worked at LPL Financial.

Advisor Group President and CEO Jamie Price said, "By forging a senior leadership team that brings together seasoned executives from Advisor Group and Ladenburg Thalmann, while adding recognized industry leader Gregory Cornick, we are generating continued momentum in advancing our unique value proposition. We combine industry-leading scale that enables continuous investment in financial professional support tools, a stable operational and capital structure, as well as a multi-clearing, multi-custody and multi-brand approach to serve the independent financial professional. The ability to leverage our size while maximizing choice and flexibility, combined with a multi-brand, personalized approach makes Advisor Group an appealing destination for financial professionals throughout market cycles, including periods of significant disruption."

Enhancements to the Advisor Group senior leadership team and organizational reporting lines include:

- Gregory Cornick has been appointed to the newly created role of President, Advice and Wealth Management. Mr. Cornick comes to Advisor Group from LPL Financial, where he served as Executive Vice President, Treasurer and Head of Corporate Development and Advisor Financial Solutions.

- Gregg Johnson, Securities America's Executive Vice President of Branch Office Development and Acquisitions, has been named Executive Vice President of Recruiting & Revenue Acquisition for Advisor Group, a newly created position.
- Cindy Hamel has expanded her responsibilities from Executive Vice President of Strategic Initiatives to Chief Strategy & Corporate Development Officer.
- Matthew Schlueter has been named President, Products and Platforms, with oversight of Ladenburg subsidiaries Ladenburg Thalmann Asset Management (LTAM), Premier Trust and the Highland Capital Brokerage insurance business.
- Ladenburg Thalmann & Co., the middle market investment bank, will report to Jamie Price, Advisor Group's President and CEO.

Mr. Price continued, "The deepening of our senior team is part of a carefully designed growth plan that we are implementing from a position of strength and confidence in the future of our business. Since Advisor Group's formation as an independent company in 2016, we have been guided by a prudent, long-term strategy that prioritizes the success and resilience of our financial professionals across all market cycles. In support of this mission, we will continue to invest in human capital throughout our organization. This commitment to investing in talent further strengthens our ability to capture growth opportunities that directly benefit our financial professionals, including opportunities that are emerging as a result of current market and industry conditions."

Gregory Cornick Appointed President, Advice and Wealth Management

In his newly created role, Mr. Cornick will report directly to Jamie Price and oversee execution of Advisor Group's financial professional-facing strategy, tactics and initiatives, with a focus on driving results that continuously improve the organization's competitive position within the industry.

The leadership teams for each of Advisor Group's Wealth Management Firms – FSC Securities, Royal Alliance Associates, SagePoint Financial and Woodbury Financial, as well as the recently acquired former Ladenburg firms Investacorp, KMS Financial Services, Securities America, Securities Services Network, and Triad Advisors – will report directly to Mr. Cornick. Additionally, Mr. Cornick will have oversight of Advisor Group's Marketing, National Sales and Central Supervision functions that support each of the network's wealth management firms.

"I am thrilled to join Advisor Group, an organization I have long admired for its industry-leading platforms, dedicated management team and proven track record of creating value for financial professionals and their clients across the country," Mr. Cornick said.

"Advisor Group is exceptionally well-positioned to build on these strengths, with numerous strategic advantages, starting with its management team and people. Another key strength is

the backing of Reverence Capital Partners, whose reputation, expertise and resources are reflected in the recent acquisition of Ladenburg Thalmann, further differentiates Advisor Group. Moreover, Advisor Group has the ideal offering in a fast-consolidating market – a scaled, market-leading platform to serve financial professionals’ diverse needs, irrespective of their business models and how they uniquely serve their clients.”

Most recently, Mr. Cornick served as Executive Vice President, Treasurer and Head of Corporate Development and Advisor Financial Solutions at LPL Financial. In this position, he successfully re-architected the firm’s underwriting process, broadened the suite of products available to advisors, recapitalized the firm’s balance sheet to reduce overall cost of capital, and built a company-wide capital planning process for technology and service investments.

Gregg Johnson Appointed Executive Vice President of Recruiting & Revenue Acquisition

Gregg Johnson has served as Executive Vice President of Branch Office Development and Acquisitions at Ladenburg Thalmann’s largest subsidiary firm, Securities America. In his newly created position, Mr. Johnson will report directly to Mr. Cornick, with oversight for all financial professional recruiting as well as team and branch-level acquisitions across the Advisor Group network of firms. Additionally, he will work closely with marketing to drive the Advisor Group member firms’ lead generation initiatives, while overseeing financial professional transitions. The heads of recruiting across all nine wealth management firms of Advisor Group will dually report to Mr. Johnson as well as to their respective firm presidents.

Cindy Hamel, Chief Strategy & Corporate Development Officer. Ms. Hamel’s previous title at Advisor Group was EVP of Strategic Initiatives. In her new role, she will be responsible for reviewing and refining Advisor Group’s multi-year strategic and investment planning process by ensuring the organization optimizes its full scale, builds organic growth, captures inorganic growth opportunities and conducts proactive risk management.

Matthew Schlueter, President, Products and Platforms. Mr. Schlueter’s previous title at Advisor Group was EVP and President of Wealth Management Solutions. In his new role, he will have greater oversight for augmenting the wealth management products and platforms financial professionals use to improve client outcomes. As part of this expanded role, Mr. Schlueter will have oversight of Ladenburg Thalmann Asset Management, Premier Trust and Highland Capital Brokerage, driving new opportunities for all financial professionals across the broad Advisor Group network of firms to benefit from the unique value-add solutions these firms deliver to financial professionals and their clients.

Towards the Future

Milton Berlinski, Co-Founder and Managing Partner of Reverence Capital Partners, a leading financial services-focused private equity firm and majority equity owner of Advisor Group, added, “The talent and experience of Advisor Group’s great management team positions the firm to identify growth opportunities and capitalize on secular industry trends. We are fortunate

that the firm’s newly expanded senior leadership is committed to harnessing the full resources of the organization to support the success of its financial professionals, while building on its progress in the years to come. We believe the strength, stability and service offered by Advisor Group to financial professionals across the wealth management space is increasingly important, and we look forward to continuing to support the company’s strategic growth and industry leadership.”

About Advisor Group

Advisor Group, Inc. is the nation’s largest network of independent wealth management firms, serving approximately 11,300 financial professionals and overseeing over \$450 billion in client assets. The firm is mission-driven to support the strategic role that financial professionals can play in the lives of their clients. Securities and investment advisory services are offered through its affiliated broker-dealers: FSC Securities Corporation; Royal Alliance Associates, Inc.; SagePoint Financial, Inc.; Woodbury Financial Services, Inc.; Securities America, Inc.; Triad Advisors, LLC.; Investacorp, Inc.; KMS Financial Services, Inc.; and Securities Service Network, LLC, members FINRA and SIPC, and Registered Investment Advisers. Cultivating a spirit of entrepreneurship and independence, Advisor Group champions the enduring value of financial professionals and is committed to being in their corner every step of the way. For more information, visit <https://www.advisorgroup.com>.

About Reverence Capital Partners

Reverence Capital Partners is a private investment firm focused on thematic investing in leading global, middle-market Financial Services businesses through control and influence oriented investments in 5 sectors: (1) Depositories and Finance Companies, (2) Asset and Wealth Management, (3) Insurance, (4) Capital Markets and (5) Financial Technology/Payments. The firm was founded in 2013, by Milton Berlinski, Peter Aberg and Alex Chulack, after distinguished careers advising and investing in a broad array of financial services businesses. The Partners collectively bring over 90 years of advisory and investing experience across a wide range of financial services sectors. For more information, visit www.reverencecapital.com.

#

Media Inquiries

For Advisor Group:

Joseph Kuo / Chris Clemens
Haven Tower Group
424 317 4851 or 424 317 4854
jkuo@haventower.com or cclemens@haventower.com

For Reverence Capital Partners:

Steve Lipin / Michael Flaherty
Gladstone Place Partners
212-230-5930