



Reverence Capital Partners Completes Acquisition of Advisor Group

August 2, 2019

NEW YORK, NY – Reverence Capital Partners, a private investment firm focused on investing in financial services businesses, today announced the completion of its acquisition of Advisor Group, Inc., a leading independent wealth management platform, which supports over 7,000 financial advisors with \$272 billion of client assets.

“This transaction solidifies our commitment to serving independent advisors and their clients as Reverence Capital is a well-resourced, growth-oriented partner with wealth management expertise and industry relationships,” stated Jamie Price, Advisor Group President and CEO. “We have a shared vision and understand the importance of continuously investing in technology, product innovation, and operational resources that drive success for our financial advisors.”

Milton Berlinski, Co-Founder and Managing Partner of Reverence Capital, said, “We strongly believe in the growth opportunity in the wealth management industry and are excited to be backing an industry leader. Advisor Group is a premier platform uniquely positioned to capitalize on attractive secular trends. We are investing in a strong and experienced management team, and we look forward to building a successful partnership that benefits all parties.”

Valerie Brown, who will remain an investor and a member of the Board of Directors of Advisor Group, added, “Given their deep understanding of the industry and the needs of our advisors, Reverence Capital is an ideal partner. We have a solid foundation and are committed to pursuing steady growth and serving our advisors.”

As part of the transaction, Advisor Group, in coordination with Reverence Capital, has established a unique advisor recognition program.

Under the terms of the agreement, Reverence Capital and its affiliates, alongside Advisor Group employees and financial advisors, purchased 100% of the Company. Financial terms were not disclosed.

Barclays Capital served as financial advisor and Simpson Thacher & Bartlett LLP acted as legal counsel to Advisor Group. Kirkland & Ellis LLP and Davis Polk & Wardwell LLP acted as legal counsel to Reverence Capital.

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.



About Advisor Group

Advisor Group, Inc. is one of the nation's largest networks of independent financial advisors serving over 7,000 advisors and overseeing more than \$270 billion in client assets. Headquartered in Phoenix, AZ, the firm is mission-driven to support the heroic role that advisors can play in the lives of their clients, offering securities and investment advisory services through its subsidiaries FSC Securities Corp., Royal Alliance Associates, Inc., SagePoint Financial, Inc. and Woodbury Financial Services, Inc., as broker/dealers, registered investment advisors and members of FINRA and SIPC. Cultivating a spirit of entrepreneurship and independence, Advisor Group champions the enduring value of financial advisors and is committed to being in their corner every step of the way. For more information visit <http://www.advisorgroup.com>.

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