



HIGHTOWER TO ACQUIRE WEALTHTRUST FROM LEE EQUITY PARTNERS, ADDING \$6.4 BILLION IN CLIENT ASSETS

This transformative transaction is the latest in HighTower's mission to bring unobstructed financial advice to all investors

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HighTower Securities, LLC |
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Hightower Advisors, LLC is a SEC
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CHICAGO — April 13, 2017 — HighTower announces its intent to acquire WealthTrust, which includes \$6.4 billion in client assets nationwide. The transaction is the largest in HighTower's history, bringing the company's total client assets to nearly \$46 billion—an almost four-fold increase in less than four years.

"This is a transformational transaction for HighTower. Ten years ago, we founded this company upon our core belief that the fiduciary approach is the best for clients—and the best for business," said **HighTower CEO Elliot Weissbluth**. "We are proof that the fiduciary standard is the future of financial services."

HighTower financed the cash-only acquisition through a \$75 million expansion of its credit facility to \$245 million, led by BMO Harris and lenders Regions Bank, Fifth Third Bank and KeyBank.

"Our new facility will allow HighTower to fund additional acquisitions and drive greater momentum in the marketplace," said **Sagar C. Kurada, Chief Financial Officer, HighTower**.

"HighTower's visionary business model, rapid growth trajectory and significant financial strength make it the best buyer to service and grow WealthTrust," said **Mark Gormley, Partner, Lee Equity Partners**. "We proudly support HighTower in its mission to make the fiduciary standard a universal element of wealth management," he added.

Following the WealthTrust acquisition, about 40% of HighTower teams will originate from Registered Investment Advisor (RIA) backgrounds—either as previously independent teams acquired by HighTower or as independent RIAs leveraging HighTower's platform of services.

"No matter what a team's origin is, or how they elect to affiliate with HighTower, we deliver the comprehensive support they need to serve their clients who trust them for vital financial guidance," added **HighTower Executive Vice President Matthias Kuhlmeiy**. "The WealthTrust acquisition illustrates the strategic evolution of our business model and rapid growth fueled by advisor demand for the HighTower platform, brand and culture."

Kuhlmeiy led the WealthTrust transaction for HighTower and plays a critical role in all acquisitions. Over the past 18 months, he led 6 RIA acquisitions for the firm. He previously served as the Head of Global Investment Solutions, spearheading the development of HighTower's sophisticated investment and research platform.

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About HighTower

HighTower is a national firm built by and for elite financial advisors. HighTower advisors commit to the fiduciary standard: a binding promise to put our clients' interests first. Powered by a proprietary technology and investment platform, HighTower embraces bold change to create a culture of collaboration and growth and to meet the evolving needs of sophisticated investors. For more information, see www.hightoweradvisors.com and www.byadvisorsforadvisors.com.

About Lee Equity Partners

Lee Equity Partners is a New York based private equity firm that partners with successful management teams to build companies with strong growth potential. Lee Equity targets equity investments of \$50 to \$150 million in middle market control buyouts and growth capital financings in companies with enterprise values of \$100 million to \$500 million that are located primarily in the United States. With a shared vision and alignment of interests, Lee Equity offers portfolio companies an integrated strategy and operational advisory approach to optimize high potential opportunities, accelerate growth and create enduring value. The firm invests in a range of industries where the team has deep relationships developed over decades including Financial, Healthcare and Business Services, Retail and Consumer Products, Media and Specialty Industrial Distribution. www.LeeEquity.com