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HIGHTOWER ANNOUNCES FIRST TUCK-IN TRANSACTION

CHICAGO, IL – January 12, 2011 – HighTower, a national financial services company serving high net worth and institutional clients, announced today the completion of its first tuck-in transaction. Steve Bogner has joined HighTower in the practice led by Richard Saperstein in New York. This is the first time that HighTower has expanded its business by merging a new advisor’s practice into one of HighTower’s already established advisor teams.

“Steve’s addition to the firm is an important milestone for HighTower,” said Mike Papedis, HighTower’s Managing Director of Business Development, who oversees the company’s national recruiting efforts. “We are capitalized to grow by adding new advisors to our already established teams. I encourage advisors who serve high net worth investors, regardless of the size of their practice, to consider HighTower if they seek greater independence, more flexibility and the benefits of having Wall Street compete for their business.”

“We’ve looked for the right opportunity to execute our tuck-in strategy and having successfully consummated this transition, we are again demonstrating the strength and flexibility of our business,” said Drew Kornreich, HighTower’s President and Co-founder, who leads the company’s strategic corporate finance activities. “We look forward to further innovation as we grow the nation’s first advisor owned multi-clearing and multi-custodial financials service firm.”

“We’re very pleased to welcome Steve and are confident that he will be a great new addition to our team as we continue to grow our high net worth advisory practice,” said Mr. Saperstein, who joined HighTower in April 2009 and recently joined the HighTower Board of Directors.

Mr. Bogner, who currently manages \$80 million in client assets, previously spent 11 years as an advisor at Morgan Stanley Smith Barney’s Private Wealth Management division.

For media inquiries, please contact Jennifer Connelly at 973-732-3521 or jenn@jcprinc.com.

About HighTower

HighTower is the first open-source, advisor-owned financial services company. HighTower advisors are experienced investment professionals with large, established practices serving high net worth and institutional clients. As a dually-registered, multi-custodial firm, HighTower provides sophisticated investment solutions as well as an independent and unobstructed view of the markets. The company is headquartered in Chicago and maintains corporate centers in New York and San Francisco and offices around the country. See www.hightoweradvisors.com.

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