



Steinberg Global Asset Management to Join Focus Partner Firm The Colony Group; Matthew F. Massingale to Join Focus Partner Firm Summit Wealth Advisors

NEW YORK, March 15, 2019 (GLOBE NEWSWIRE) -- Focus Financial Partners Inc. (NASDAQ: FOCS) ("Focus"), a leading partnership of independent, fiduciary wealth management firms, today announced that it has entered into definitive transaction agreements on behalf of two of its partner firms. Under the first agreement, Steinberg Global Asset Management, Ltd. will join Focus partner firm The Colony Group, LLC ("Colony"). Under the second, Matthew F. Massingale will join Focus partner firm Summit Financial Wealth Advisors, LLC ("Summit"). Both transactions are expected to close in the second quarter of 2019, subject to customary closing conditions.

- **Steinberg Global Asset Management, Ltd.** ("SGAM") is a registered investment advisor based in Boca Raton, Florida. Co-founded in 1993 by Richard and Norman Steinberg, SGAM provides investment advisory services to high net worth individuals and families, including retirement accounts, trusts and estates. The transaction will allow the SGAM team to leverage Colony's scale, capabilities and infrastructure to support its continued growth. The transaction will also enable SGAM to expand the services it offers its clients with the addition of Colony's in-depth financial planning, family office and tax services. As part of Colony, Richard Steinberg will assume a leadership role in directing the firm's strategic direction and its investment platform as Colony's Chief Market Strategist, Co-Chair of its investment division and a member of its Executive Team and Investment Committee. The transaction will give Colony the benefit of a physical presence in a highly desirable market that has significant interconnectivity with its existing client base across the country.
- **Matthew F. Massingale** ("Massingale") is the founder of Massingale & Associates, a firm that is associated with Commonwealth Financial Network located in Ruston, LA. Massingale has been providing financial and retirement planning services for the past thirty one years and views this transaction as the next step in the evolution of the offerings to his clients. Massingale also plans to leverage Summit's broader resources to provide a succession and continuity plan for his clients. In connection with this transaction, Summit will open its fourth office in Louisiana, expanding its presence in the state.

"We are pleased to announce another strategic merger on behalf of The Colony Group. Steinberg Global Asset Management brings Colony deep investment expertise, further bolstering the firm's investment management capabilities, and provides a scalable entry into the Southeast Florida market," said Rudy Adolf, Founder, CEO and Chairman of Focus. "This is the second transaction for Summit since joining Focus and further solidifies their position as one of the largest RIAs in Louisiana. These transactions are further evidence of our highly differentiated business model. They demonstrate the value of our network, scale, strong M&A capabilities and capital in accelerating the growth of our partner firms."

About Focus Financial Partners Inc.

Focus Financial Partners Inc. (NASDAQ: FOCS) ("Focus") is a leading partnership of independent, fiduciary wealth management firms. Focus provides access to best practices, resources, and continuity planning for its partner firms who serve individuals, families, employers and institutions with comprehensive wealth management services. Focus partner firms maintain their operational independence, while they benefit from the synergies, scale, economics and best practices offered by Focus to achieve their business objectives. For more information about Focus, please visit www.focusfinancialpartners.com.

About The Colony Group, LLC

The Colony Group, LLC ("Colony") is an independent, fee-only financial advisory firm with locations in Massachusetts, New York, Virginia, Colorado, Florida and Maryland. Colony provides high net worth individuals and families, corporate executives and entrepreneurs, professionals, athletes, institutions, businesses and non-profit organizations with deep expertise that goes beyond investment management and can encompass tax, estate, retirement, and philanthropic planning, asset allocation, and cash and risk management. For more information about Colony, please visit www.thecolonygroup.com.

About Summit Financial Wealth Advisors, LLC

Based in Lafayette, Louisiana, Summit Financial Wealth Advisors, LLC ("Summit") is one of the largest registered investment advisors in the state. Summit specializes in providing wealth management services to high net worth individuals, families, small business owners and ERISA plans. For more information about Summit, please visit www.summit-financial.com.

Cautionary Note Concerning Forward-Looking Statements

This release contains certain forward-looking statements that reflect Focus' current views with respect to certain current and future events. These forward-looking statements are and will be, subject to many risks, uncertainties and factors relating to Focus' operations and business environment which may cause future events to be materially different from these forward-looking statements or anything implied therein. Any forward-looking statements in this release are based upon information available to Focus on the date of this release. Focus does not undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any statements expressed or implied therein will not be realized. Additional information on risk factors that could affect Focus may be found in Focus' filings with the Securities and Exchange Commission.

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