Roof Advisory Group to Join Focus Partner Firm Fort Pitt Capital Group

NEW YORK, Aug. 01, 2019 (GLOBE NEWSWIRE) -- Focus Financial Partners Inc. (NASDAQ: FOCS) ("Focus"), a leading partnership of independent, fiduciary wealth management firms, announced today that it has entered into a definitive agreement under which Roof Advisory Group, Inc. ("Roof Advisory") will join Focus partner firm Fort Pitt Capital Group, LLC ("Fort Pitt"). This transaction is expected to close in the fourth quarter of 2019, subject to customary closing conditions.

Founded by Jeff Roof in 1998, Roof Advisory is a registered investment adviser based in Harrisburg, Pennsylvania that provides fee-only wealth management solutions and investment advice to high net worth individuals and families. This transaction is expected to provide Roof Advisory with expanded operational and financial planning resources to promote growth, as well as deepen and broaden the investment capabilities of the combined firm. The transaction will expand Fort Pitt's presence in Pennsylvania and position its business for further growth in the Northeast.

"We look forward to welcoming Jeff Roof and his team to Fort Pitt," said Michael Blehar, Founding Partner and Managing Director of Fort Pitt. "Their client service model and portfolio management experience will contribute significantly to the bench strength and quality of our team. We could not imagine a better strategic and cultural fit for our first M&A transaction since joining the Focus partnership."

"We are very excited about joining Fort Pitt. They are like-minded in their investment philosophy and share with us a commitment to the fiduciary standard and our core value of always striving to put clients' interests first," said Jeff Roof, President and CEO of Roof Advisory. "Not only does this transaction allow us to continue providing our clients with top-tier client service and investment expertise, but it also locks in an ideal succession plan for our firm."

"We are excited to help facilitate Fort Pitt's first transaction since becoming a Focus partner firm in 2015," said Rudy Adolf, Founder, CEO and Chairman of Focus. "Roof Advisory will help Fort Pitt increase its geographic reach in the Northeast and expand its base of talented advisors. In turn, the combination will help Roof Advisory enhance the services it offers while also providing continuity for its clients. Our ability to provide access to capital and extensive M&A expertise is instrumental in helping our partner firms broaden their capabilities and accelerate the growth of their businesses."

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 Fort Pitt Capital Group, LLC

Fort Pitt Capital Group, LLC ("Fort Pitt") is an independent, fee-only registered investment adviser that provides trusted, strategic investment and wealth management solutions to both individuals and institutions. Tracing its origins back to 1995, the firm's philosophy has remained steadfast: preserve capital while maximizing growth and income. Earning and keeping their clients' trust is central to the Fort Pitt team. For more information about Fort Pitt, please visit www.fortpittcapital.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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