

Focus Financial Partners to Release Third Quarter Results on November 5, Announces Change in Presentation of Adjusted Net Income and Adjusted Net Income Per Share

NEW YORK, NY / ACCESSWIRE / October 22, 2020 / Focus Financial Partners Inc. (Nasdaq:FOCS) ("Focus"), a leading partnership of independent, fiduciary wealth management firms, today announced that it will report its results for the third quarter ended September 30, 2020 on the morning of Thursday, November 5, 2020. Focus will simultaneously post a slide presentation with respect to these results under Events in the Investor Relations section of its website www.focusfinancialpartners.com. Rudy Adolf, Founder, CEO and Chairman, and Jim Shanahan, Chief Financial Officer, will host a conference call at 8:30 a.m. Eastern Time the same day to discuss these results and the Company's business outlook.

Additionally, commencing with this earnings report and related Form 10-Q filing, Focus is changing the way it presents its Non-GAAP Adjusted Net Income and Adjusted Net Income Per Share measures. Focus will disaggregate the presentation of both measures to separately show the Tax Adjustments⁽¹⁾ associated with its tax intangible asset amortization. This tax amortization is derived from the tax shield created when Focus makes acquisitions. Focus made this presentation change to adapt to certain SEC guidance on Non-GAAP financial measures. This is a presentation change only and does not impact actual results. The new presentation will be as follows:

Adjusted Net Income Excluding Tax Adjustments \$_____

Tax Adjustments⁽¹⁾ \$_____

Adjusted Net Income Excluding Tax Adjustments Per Share \$_____

Tax Adjustments⁽¹⁾ Per Share \$_____

Focus believes that it is important to consider both Adjusted Net Income Excluding Tax Adjustments and Tax Adjustments when evaluating the Company's financial performance.

Additional information on the presentation change will be included in the 2020 Third Quarter Earnings Release Supplement that will be issued on November 5, 2020 concurrently with the Focus' other third quarter earnings materials.

⁽¹⁾ As in prior reports and filings, Tax Adjustments represent the tax benefits of intangible assets, including goodwill, associated with deductions allowed for tax amortization of intangible assets in the respective periods. Such amounts were generated from acquisitions completed where the Company received a step-up in basis for tax purposes. Acquired intangible assets may be amortized for tax purposes, generally over a 15-year period. Due to the Company's acquisitive nature, tax deductions allowed on acquired intangible assets provide additional significant supplemental economic benefit. The tax benefit from amortization is identified to show the full economic benefit of deductions for acquired intangible assets with the step-up in tax basis.

Conference Call Information

The call can be accessed by dialing +1-877-407-0989 (callers inside the U.S.) or +1-201-389-0921 (callers outside the U.S.). A live audio webcast of the call will be available through the Investor Relations section of Focus' website, as noted above, and available for replay shortly after the call ends.

Registration for the call will begin 20 minutes prior to the start of the call, using the following [link](#).

About Focus Financial Partners Inc.

Focus Financial Partners 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.

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