Glass Malek to Join Focus Partner Firm The Colony Group

NEW YORK, Sept. 25, 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 Glass Malek LLP ("Glass Malek"), a full-service multifamily office and business management firm based in Los Angeles, California, will join with Focus partner firm The Colony Group, LLC ("Colony") based in Boston, Massachusetts. This transaction is expected to close in the fourth quarter of 2019, subject to customary closing conditions.

Glass Malek specializes in managing the financial affairs of high net worth entertainers, executives, entrepreneurs, and other individuals and their closely-held businesses. The firm is a leader in providing comprehensive business management solutions, and the collective experience of its team spans many decades. This transaction will expand Colony's presence into California and deepen its existing multifamily office and business management offering.

"We are excited to welcome Glass Malek to our team," said Michael Nathanson, Chairman and CEO of Colony. "We are delighted to establish a physical presence in California, a market where we already serve clients but also view as a growth opportunity. We view multifamily office and business management services as a critical client offering, and this will be our second strategic transaction in as many years in this space. We have been especially impressed by the expertise of the Glass Malek team, as well as by the deep relationships they have established in the entertainment industry, and also with entrepreneurs and other successful individuals and families."

"We are very pleased that the Glass Malek team will be joining Colony. Glass Malek's exceptional multifamily office and business management services, combined with Colony's robust platform and deep wealth management capabilities, will unlock powerful benefits for their clients," said Rudy Adolf, Founder, CEO and Chairman of Focus. "Transactions like this further reinforce the value we offer to our partner firms as they benefit from our network and scale, as well as our strong M&A capabilities."

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 successful individuals and families, institutions, businesses and non-profit organizations with deep expertise that goes beyond investment and business 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.

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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