Provident Financial Management and London & Co., both Multi-Family Office and Business Management Firms, to Join Focus Together as a Newly Created Partner Firm

NEW YORK, NY / ACCESSWIRE / December 31, 2021 / Focus Financial Partners Inc. (NASDAQ:FOCS) ("Focus"), a leading partnership of independent, fiduciary wealth management firms, announced today that Provident Financial Management ("Provident"), a multi-family office and business management firm with offices in Santa Monica, Woodland Hills and San Francisco, CA, as well as in Nashville, TN, and London & Co., LLP ("London"), a tax, accounting and business management practice based in Los Angeles, CA have entered into definitive agreements to join the Focus partnership as a new Focus partner firm, which will be called Provident Financial Management. These transactions are expected to close simultaneously this year, subject to customary closing conditions.

Founded in 1982 by Barry Siegel and Bill Vuylsteke, Provident offers comprehensive, concierge family office and business management services to a diverse client base, including musicians, entertainers, actors and high net worth individuals. London, which is led by Philip London and Scott Adair, provides a full range of accountancy services including tax and tour accounting, as well as business management services to an array of entertainer and non-entertainer clients and businesses. London's service offerings will complement and enhance those of Provident, while further diversifying Provident's client base. Joining with Provident will provide continuity for London's team and clients.

The combined firm will be led by Barry, Bill, Philip and Scott, together with a group of managing directors from Provident including Ivan Axelrod, Pamula Johnson Solar, Bo Gardner, Jeffrey Turner, Joni Soekotjo, Dawn Nepp, Lisa Ferguson, Shelley Venemann, Larry Eibund, Barbara Karol, and Debra ("Debbie") Dez.

"Our main goals in finding a strategic partner were to ensure the continuity of our well-established brand, while also gaining access to additional resources to help us better serve our clients and grow our business," said Barry Siegel, Partner of Provident. "Focus' deep understanding of the multi-family office and business management space made them a clear choice," added Bill Vuylsteke, Partner of Provident. "We also greatly valued Focus' M&A expertise in helping us identify a firm of London's caliber."

"Scott and I are very pleased to be joining forces with Barry, Bill and the entire Provident team," said Philip London, Co-Managing Member of London. "We are confident that our clients will benefit from our ability to leverage Provident's platform and to promote continuity of client service."

"We are excited to welcome Provident and London to Focus together as a new partner firm. The Provident and London teams exemplify the dynamic, entrepreneurial mind-set we look for in partners," said Rudy Adolf, Founder, CEO and Chairman of Focus. "As we have watched these firms build their businesses through the years, their well-established client relationships and focus on exceptional levels of service are clear differentiators. The combined Provident and London firm further expands our presence in the multi-family office and business management sector, while adding complementary expertise to the Focus partnership. These transactions are also an example of our ability to think creatively and identify opportunities for firms even before they join us, positioning them to grow and better serve their clients.

We are concluding a record year of M&A activity, underscoring the attractiveness of our value proposition and the scale benefits we offer our partner firms globally. In 2021, we added 14 new partners and 24 mergers, including 8 mergers for Connectus, for a total of 38 transactions. We are entering 2022 with excellent momentum and are very excited about the future growth prospects of our business."

About Focus Financial Partners Inc.

Focus Financial Partners Inc. 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 Provident Financial Management

Provident Financial Management is a preeminent business management firm with a well-established brand and has a strong presence in key markets with three offices in California and an office in Nashville, TN. The firm provides concierge family office services including business management, comprehensive tax planning and tour accounting to musicians, entertainers, actors and high net worth individuals. For more information about Provident, please visit http://www.providentfm.com/.

About London & Co., LLP

London & Co., LLP is a premier business management and family office firm that provides a full range of business management and accountancy services including tax and tour accounting. The firm provides services to entertainers, recording artists, producers, business owners, record labels and a variety of businesses. For more information about London, please visit http://www.londonco.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, including, without limitation, uncertainty surrounding the current COVID-19 pandemic, 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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