

# Stevens First Principles Investment Advisors to Join Focus Partner Firm Benefit Financial Services Group

NEW YORK, May 06, 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 transaction agreement under which Stevens First Principles Investment Advisors ("Stevens First"), a leading registered investment advisor based in Newport Beach, California, will join Focus partner firm Benefit Financial Services Group ("BFSG"). BFSG has offices in Irvine, California and Phoenix, Arizona, and the Stevens First team will ultimately join the Irvine office. The transaction is expected to close in the third quarter of 2019, subject to customary closing conditions.

Founded by Steve Yamshon in 1986, Stevens First provides comprehensive financial planning and investment services to high net worth families and individuals nationwide. Yamshon will bring more than 30 years of experience in these areas to BFSG. He and his team will become part of the BFS Wealth Management team. They will have access to the additional resources and infrastructure of BFSG to further enhance their clients' experience and ensure continuity of service by joining a like-minded organization. BFSG will benefit from Yamshon's deep expertise and the expansion of its presence in Orange County.

"We are excited to join BFSG and Focus, and we look forward to a mutually beneficial relationship. Our clients come first, and by aligning with BFSG we are taking steps to take care of them for generations to come," said Steve Yamshon, who is also President and Chief Investment Officer of Stevens First.

"Steve has built an incredible business. He and his team provide a service that is outstanding, and we have enormous respect for him. We are very excited to have him join our team," said Pat Powers, Managing Principal and Chief Investment Officer of BFS Wealth Management.

"We are thrilled to help facilitate BFSG's third transaction since 2016," said Rudy Adolf, Founder, CEO and Chairman of Focus. "Stevens First adds substantial scale to BFS Wealth Management and expands BFSG's presence in the important Orange County market. This transaction will help Stevens First enhance the services it provides to its clients while also promoting the continuity of its business. Transactions like this demonstrate the scale benefits that our entrepreneurial partnership offers, as well as our ability to provide succession planning solutions to RIAs joining 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](http://www.focusfinancialpartners.com).

## About Benefit Financial Services Group

Benefit Financial Services Group (“BFSG”) is a multi-faceted registered investment adviser serving both institutional and individual clients through its two divisions – BFS Institutional Services and BFS Wealth Management. BFS Institutional Services provides advisory services to retirement plans in both the public and private sectors. BFS Wealth Management offers a comprehensive approach to financial success, coordinating investment goals with financial planning and wealth management strategies. The firm is based in Irvine, California, with an additional office in Phoenix, Arizona. For more information about BFSG, please visit [www.bfsg.com](http://www.bfsg.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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