



Newman Schimel to Join Focus Partner Firm Kovitz Investment Group, Expanding Kovitz's Greater Chicago Area Presence in its Second Transaction Announced in 2023

NEW YORK, NY / ACCESSWIRE / January 25, 2023 / [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 [Newman & Schimel, LLC](#) ("Newman Schimel"), a registered investment adviser based in Deerfield, IL, will join Chicago-based Focus partner firm [Kovitz Investment Group Partners, LLC](#) ("Kovitz"). This transaction is expected to close in the first quarter of 2023, subject to customary closing conditions.

Founded in 2006 by Jack Newman and Bryan Schimel, Newman Schimel is a full-service wealth manager that provides high net worth and ultra-high net worth individuals, including professional athletes, with investment management and retirement planning services. The transaction will expand Kovitz's greater Chicago area presence, add to their bench of advisory talent and provide inroads with the niche athlete client segment. Kovitz will offer Newman Schimel clients access to a wider range of wealth management services, including family office services, and Kovitz's deep investment management expertise across asset classes, while also allowing the Newman Schimel team to utilize Kovitz' robust operational infrastructure and scale.

"Kovitz and Newman Schimel have a long-standing relationship dating back 20 years to when I first met Jack Newman. The Newman Schimel team's expertise and passion to provide outstanding services to their clients makes them a great cultural fit to join the Kovitz team," said Mitch Kovitz, Principal, Founder and Co-Chief Investment Officer of Kovitz. "Having Newman Schimel join us will not only expand our presence in the greater Chicago area, but will also add talented professionals to our team and a strong base of clients."

"We are proud to support our partners at Kovitz, and are excited that the Newman Schimel team will be joining Kovitz," said Rudy Adolf, Founder, CEO and Chairman of Focus. "This is a highly synergistic transaction and illustrates our ability to provide access to capital and leverage our extensive M&A expertise on behalf of our partner firms to help them grow and expand their businesses. Since joining Focus in 2016, Kovitz has more than doubled its revenues, in part by utilizing both our scale and value-added services."

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 Kovitz Investment Group Partners, LLC

Kovitz Investment Group Partners, LLC is an independent investment advisor headquartered in Chicago, IL. Kovitz provides investment and wealth management solutions to high net worth individuals, institutions and private funds. Kovitz has been part of Focus since 2016. For more information about Kovitz, please visit www.kovitz.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.

Investor and Media Contact Information

Tina Madon
Senior Vice President
Head of Investor Relations & Corporate Communications
Focus Financial Partners
P: +1-646-813-2909
tmadon@focuspartners.com

Charlie Arestia
Vice President
Investor Relations & Corporate Communications
Focus Financial Partners
P: +1-646-560-3999
carestia@focuspartners.com

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