

# New Providence Asset Management to Join Focus Partner Firm The Colony Group, Further Enhancing Colony's Institutional Investment Team

**NEW YORK, NY / ACCESSWIRE / July 1, 2021 / [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 [New Providence Asset Management L.P.](#) ("New Providence"), a registered investment adviser based in New York, NY, will join Focus partner firm [The Colony Group, LLC](#) ("Colony"). The transaction is expected to close in the third quarter of 2021, subject to customary closing conditions.

New Providence was founded in 2003 by John Vogelstein, who serves as the firm's Chairman, and is currently run by a team led by CEO Andrew Vogelstein and CIO Pier Friend. The firm is an Outsourced Chief Investment Officer ("OCIO") for institutions, foundations, endowments, family offices and ultra-high net worth individuals. New Providence's capabilities will further enhance Colony's institutional investment team. Colony will provide New Providence's institutional clients with additional services and support, and its ultra-high net worth clients with a full suite of family office and wealth management services. John Vogelstein will serve as Colony's Vice-Chair, Andrew Vogelstein will join Colony's executive team as President of Colony's Institutional Advisory Services, and Pier Friend will serve as Chief Investment Officer of Colony's Institutional Advisory Services.

"The talented New Providence team will immediately strengthen and broaden our capabilities in key service areas and in an important wealth market," said Michael Nathanson, Chair and CEO of Colony. "New Providence has developed strong fiduciary practices and differentiated investment services for select families, foundations and endowments. We believe that these competencies will be a substantial addition to the value proposition of our national enterprise."

"We are very pleased that the New Providence team will be joining Colony in our eighth merger so far this year, further demonstrating our strong M&A momentum on behalf of our partner firms," said Rudy Adolf, Founder, CEO and Chairman of Focus. "This is an important strategic merger for Colony, expanding its ability to meet the sophisticated needs of ultra-high net worth clients and select institutions."

"This is our second transaction in the OCIO space as we continue to increase our presence in this market, and it also expands our footprint in the ultra-high net worth sector. Supporting the growth of our partner firms through our leading M&A capabilities and access to permanent capital are core elements of our value proposition."

## 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](http://www.focusfinancialpartners.com).

### **About The Colony Group, LLC**

The Colony Group, LLC is an independent, fee-only financial advisory firm with locations in California, Colorado, Connecticut, Florida, Maryland, Massachusetts, New Hampshire, New York, and Virginia. Colony provides high-net-worth and ultra-high net worth individuals and families, corporate executives and entrepreneurs, professionals, athletes, entertainers, institutions, businesses, and non-profit organizations with deep expertise that goes beyond investment management. Colony's services include tax, estate, retirement, and philanthropic planning, asset allocation, business management, and cash and risk management. For more information about Colony, please visit [www.thecolonygroup.com](http://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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**SOURCE:** Focus Financial Partners Inc.

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