Schur & Sugarman to Join Focus Partner Firm Provident Financial Management, Enhancing Provident's Business Management Expertise

NEW YORK, NY / ACCESSWIRE / October 25, 2022 / 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 Schur & Sugarman, C.P.A.'s ("Schur & Sugarman"), a boutique business management firm located in Los Angeles, CA, will join Focus partner firm Provident Financial Management, LLC ("Provident"). Provident, which is also headquartered in Los Angeles, is one of the premier multifamily office and business management firms in the industry. This transaction is expected to close in the fourth quarter of 2022, subject to customary closing conditions.

Founded by Michael Schur and Randy Sugarman in 1992, Schur & Sugarman provides comprehensive business management services to high net worth individuals in the entertainment industry and their families, as well as family office, financial planning, and tax and accounting services. Through its acquisition of Schur & Sugarman, Provident will gain additional talent, further expanding its client service offerings and scale in the business manager space.

"Michael and Randy have built an exceptional business over the years. The personalized service that the Schur & Sugarman team provides their clients aligns well with Provident's philosophy," said Barry Siegel, Partner and Senior Managing Director of Provident. "We are excited to have Schur & Sugarman's talented professionals join us."

"We are pleased that the Schur & Sugarman team will be joining Provident," said Rudy Adolf, Founder, CEO and Chairman of Focus. "We are excited that Provident is utilizing our M&A capabilities and are pleased to have guided Provident through their first transaction within their first year of being a Focus partner firm."

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, LLC

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