



# KOVITZ INVESTMENT GROUP

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## **Northern Capital Management Joins Kovitz Investment Group**

Combined firms enhance service across broader geography through Focus-backed merger

New York, NY – November 26, 2018 – Focus Financial Partners Inc. (NASDAQ: FOCS) (“Focus”), a leading partnership of independent, fiduciary wealth management firms, today announced that Northern Capital Management, LLC (“NCM”), a premier investment management firm based in Madison, Wisconsin, has entered into a definitive agreement to join Kovitz Investment Group (“Kovitz”), based in Chicago, Illinois. The transaction is expected to close in the first quarter of 2019, subject to customary closing conditions.

Founded in 2003, Kovitz has rapidly grown to become one of Chicago’s most successful RIAs under the leadership of its principals - Mitchell Kovitz, Marc Brenner, Jonathan Shapiro and Bruce Weininger. NCM, a locally-owned, Madison-based investment management firm led by Paul Perry, Daniel Murphy and Stephen Hawk, has been serving individual and institutional investors since 1979. The NCM team will remain intact and have access to additional resources, both financial and intellectual, through this transaction. Kovitz will provide NCM's clients with enhanced capabilities in the areas of financial planning, fixed income and alternatives, while NCM will bring to the deal an enhanced reach in an attractive contiguous geography.

“We connected with the Kovitz team because of their service model and investment philosophy – we share a commitment to placing the best interests of our clients above all else,” said Daniel Murphy, Managing Partner of NCM.

“Our team has established a great rapport with our clients, gaining their trust and confidence over the years we’ve worked with them. Together with the team at NCM, we’ll build upon these strong relationships and be able to expand our capabilities to deliver even more comprehensive solutions to our clients,” said Mitch Kovitz, Founder & CEO of Kovitz.

“We are glad to facilitate the second merger of Kovitz this year, following the acquisition of AFAM Capital. Kovitz’s evolution as a firm is a reflection of the team’s culture and values – open, entrepreneurial and always eager to grow. With our M&A expertise and value-added program, we expect continued excellence from the Kovitz team,” said Rudy Adolf, Founder, CEO and Chairman of Focus Financial Partners. Adolf continued, “As I recently mentioned, Focus is working on more opportunities than in any other time I can remember. We anticipate having a number of similar announcements in the weeks ahead. Year to date we have closed 8 direct Focus transactions and 16 mergers for our partner firms in addition to announcing this and another transaction.”



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## **About Focus Financial Partners Inc.**

Focus Financial Partners Inc. (NASDAQ: FOCS) 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 Financial Partners, please visit [www.focusfinancialpartners.com](http://www.focusfinancialpartners.com).

## **About Kovitz Investment Group**

Kovitz Investment Group provides investment and wealth management solutions to high net worth individuals, institutions and private funds. Kovitz is part of Focus Financial Partners, a leading international partnership of independent, fiduciary wealth management firms.

## **About Northern Capital Management, LLC**

Northern Capital Management, LLC is a value-added investment management firm with a long legacy of serving individual and institutional investors across the country.

## **Cautionary Statement Concerning Forward-Looking Statements**

This release contains certain forward-looking statements that reflect Focus's 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's 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's filings with the Securities and Exchange Commission.