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### LEADING INDEPENDENT WEALTH MANAGEMENT FIRMS MERGE

***California's Kochis Fitz and Quintile Join Forces To Serve Clients Across Generations and Stay Independent for the Long Term***  
*Merger Unites Premier Northern and Southern California Wealth Managers*

San Francisco, CA, Nov. 12—Kochis Fitz, the leading independent wealth management firm based in San Francisco, and Quintile Wealth Management, the leading multi-family office firm headquartered in Los Angeles, today announced they will merge effective January 1, 2008.

The combined firm, which will be called Kochis Fitz/Quintile, will be the largest independent wealth management and family office business in California, and will rank among the top three largest such firms in the nation, based on assets under management. Kochis Fitz/Quintile will manage or advise on more than \$5 billion in client assets.

“Both firms are passionately dedicated to providing our clients with conflict-free advice, and with this merger, we have formed an ownership structure that permits us to sustain our independence indefinitely,” said Tim Kochis, co-founder and chief executive officer of Kochis Fitz and a long-time leader in the industry. “The merger further expands the depth of our collective talent pool, enhances our client services and capabilities, and creates a solid platform for sustainable long-term growth and stability.”

“We believe the combination of our two firms is unique in the industry,” said Rob Francais, chief executive officer and one of the founders of Quintile. “Bringing Quintile’s family office capabilities together with Kochis Fitz’s personal wealth management services provides unprecedented flexibility and breadth to meet a broad range of client needs.”

As part of the merger, the firm established a management succession plan, with Kochis serving as CEO of the merged firm until mid-to late 2009. Francais will serve as chief operating officer of the merged firm, and succeed Kochis as CEO by the end of 2009, when Kochis plans to shift his focus to client work and ongoing industry leadership. The combined firm will initially be known as Kochis Fitz/Quintile, while a new name is identified.

In addition, 18 new principals from both Kochis Fitz and Quintile were named equity participants in the combined firm, giving Kochis Fitz/Quintile 32 employee-owners one of the largest proportions of owner/operators among wealth management firms. “We are very excited to expand the equity opportunity to allow more of our people to participate in the growth of the combined firm,” said Francais.

“We believe that this large equity pool will enable us to finance our long-term growth as an independent firm, without the need for third-party capital, now or in the future,” added Kochis.

In many respects, this merger represents an emerging trend in the business transition and management succession of independent wealth management firms. In recent years, a number of independent advisory firms have been acquired by banks and brokerage firms. “We believe this combination of independent firms offers the most attractive, conflict-free model for other similarly positioned firms facing the challenges of growth and succession,” said Kochis.

“Our commitment to objectivity and independence appeals to the families we serve, and this, combined with our unique equity participation model, will help us sustain these values over multiple generations and continue to attract and retain the talented advisors,” added Francois of Quintile.

Together the two firms serve approximately 385 individuals and families, with a team of 68 highly experienced employees, whose credentials include advanced degrees in law, economics, accounting and business, as well as professional designations in financial planning and investments. The combined firm will be headquartered in San Francisco, while retaining its major presence in Los Angeles where Quintile is headquartered.

#### About Kochis Fitz

Founded in 1991, Kochis Fitz has 33 employees and manages over \$2.5 billion in assets, providing wealth management services for clients with \$5 million or more in investible assets. The fast-growing firm has seen its assets under management increase by an average annual rate of nearly 25% since 2004.

Tim Kochis, co-founder and CEO, is a long-time leader in the industry, who was awarded the inaugural Charles R. Schwab Impact Award for outstanding individual leadership in the independent advisory profession and co-founded the University of California Berkeley Personal Financial Planning Program. He has served as chair of virtually every organization within the global wealth management profession over his 35-year career. Tim has been listed on *Worth Magazine*'s list of the Top100 Wealth Advisors every year, since its inception in 1994. The other co-founder, Linda Fitz, just celebrated her 25<sup>th</sup> year in the wealth management profession.

## About Quintile

Founded in 2002, Quintile provides comprehensive, integrated wealth management and family office services for clients with \$10 million or more in investible assets. The firm, which manages \$2.4 billion in assets and has 35 employees, has experienced average annual growth of 26% in assets under management since its founding, and was named one of the fastest-growing firms in Los Angeles by the *Los Angeles Business Journal*. Quintile was ranked as the number one independent wealth management firm in the nation by *Bloomberg Wealth Manager* (June, 2004), based on Quintile's average client size of \$50 million.

In 2004, Quintile co-founded Empaxis Data Management, a leading provider of back office services to independent investment advisors, which now has over \$20 billion in assets on its platform.

Rob Francais, co-founder and CEO, is a leader in the multi-family office industry and frequently speaks at industry conferences and workshops. A member of the UCLA Economics Council, Rob has taught at the University of Southern California and the Anderson Graduate School of Management, and is listed on *Worth Magazine's* list of the Top 100 Wealth Advisors. Quintile's other co-founders are Ken Anderson and Bob Wagman, both previously senior partners with international accounting firms, and Marc Primiani, formerly managing partner of a West Los Angeles based estate and tax focused law firm.

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