

# News and Insights

## Press Release

### Hightower Makes Strategic Investment in Frontier Investment Management

By HighTower on July 28, 2020

*With nine offices nationwide, the \$3.3 billion Texas-based business will join Hightower to accelerate its organic and inorganic growth*

**CHICAGO – July 28, 2020** – [Hightower](#) today announced it has made a strategic investment in [Frontier Investment Management](#), a Dallas-based wealth advisory business with nine offices throughout the United States. Frontier, which serves individuals, families and corporations, will leverage Hightower’s middle- and back-office operations, business consulting and supportive community to grow and scale their business.

Founded in 1994, Frontier has three offices in Texas – Dallas, Houston and Austin – as well as offices in New Orleans, LA, Denver, CO, San Ramon, CA, San Diego, CA, Scottsdale, AZ, and St. Petersburg, FL. Led by Principals Brian Hattendorf, Richard Sowden and Gary Schoen, Frontier has 42 employees, including 35 who work directly with clients in an advisory capacity. In conjunction with the transaction, Frontier was able to promote eight employees to partner, as part of its growth strategy. As of June 30, 2020, Frontier had \$3.3 billion in assets under management (AUM).

“At a time of significant consolidation and change in the industry, Hightower’s intellectual capital and institutional-quality infrastructure will give us the ability to nurture our next generation of leaders, expand our reach, and scale our business to benefit our clients, partners and team members,” said Mr. Hattendorf.

Frontier looked seriously at nine different partners before choosing Hightower.

“Hightower’s entrepreneurial culture was a great fit for us. Their willingness to embrace our brand, team and legacy were key factors in our decision to join the company,” said Mr. Sowden.

Including this transaction, Hightower’s third in 2020, the company now has 108 advisory businesses in 33 states.

“Frontier is a successful business with a talented, energetic next generation that are poised to scale. Hightower is excited to be providing them with the middle- and back-office support, capital, time and resources they need to grow organically and through acquisitions,” said Bob Oros, CEO of Hightower. “Frontier’s culture is closely aligned with Hightower’s approach to helping clients

achieve holistic wellness and live their best lives, and it's an honor to welcome them into our community.”

Hightower offers independent-minded advisory businesses a capital-rich partner and customizable suite of services designed to help accelerate both organic and inorganic growth. In addition to capital, Hightower provides an advanced, integrated advisor platform – including technology, compliance, accounting, payroll, human resources, investment research/due diligence and marketing services. Advisory groups that partner with Hightower also gain access to business development consulting, leadership and team development through the [Elevate](#) program, economies of scale, deep industry relationships and a supportive advisor community.

As of June 30, 2020, Hightower's assets under administration (AUA) were approximately \$75.7 billion and its AUM was \$56.7 billion. The company grew 9.6% organically in 2019, up from 8% in 2018.

The transaction, in which Frontier was advised by Cambridge International Partners, is expected to close in the third quarter of 2020, subject to regulatory approvals and other customary closing conditions.

### About Hightower

Hightower is a wealth management firm that provides investment, financial and retirement planning services to individuals, foundations and family offices, as well as 401(k) consulting and cash management services to corporations. Hightower's capital solutions, operational support services, size and scale empower its vibrant community of independent-minded wealth advisors to grow their businesses and help their clients achieve their vision of “well-th. rebalanced.” Based in Chicago with advisors across the U.S., the firm operates as a registered investment advisor (RIA). Learn more about Hightower's collaborative business model at [www.hightoweradvisors.com](http://www.hightoweradvisors.com).

*Securities offered through Hightower Securities, LLC member FINRA/SIPC. Hightower Advisors, LLC is a SEC registered investment advisor.*

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