

Hightower Makes Strategic Investment in Private Vista

Chicago-area advisory business was drawn to Hightower's culture, advisor infrastructure, growth consulting services and support for advisory businesses that want to amplify their existing brands



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CHICAGO, July 30, 2020 /PRNewswire/ -- Hightower today announced it has made a strategic investment in Private Vista, a \$1.5 billion wealth management business with offices in Chicago and Oak Brook, Illinois. The advisory practice, which provides financial planning and investment management services, will leverage Hightower's middle- and back-office support and business growth consulting to expand its services to new and existing clients.

Private Vista was established in 2016 with the merger of two advisory businesses, each with over 30 years' experience. The firm currently has 34 employees, including 20 advisors, serving entrepreneurs and business owners, corporate executives, physicians, individuals undergoing a life transition and multi-generational families. The practice also advises on corporate retirement plans. In conjunction with the transaction, Private Vista was able to promote seven employees to partner, as part of its growth strategy.

After considering 20 organizations, Private Vista's partners chose Hightower for its culture, ongoing investment in advisor technology and infrastructure, and growth consulting services for advisory businesses seeking to amplify their existing brands.

"As we seek to further solidify a strong foundation for our clients, their families and future generations of Private Vista leadership, it was clear that Hightower had the right combination of marketplace experience, commitment to continuous investment and resources to help us grow," said Jim Weil, Managing Partner at Private Vista.

Private Vista is Hightower's 4th transaction in 2020. Including this transaction, Hightower now has 109 advisory businesses in 33 states.

"Private Vista is a highly successful advisory group grounded in the fiduciary-minded approach, not only in how they care for their clients, but in how they plan for the future," said Bob Oros, CEO of Hightower. "We are honored to welcome the firm to Hightower and look forward to providing the team with the additional resources and scaling support to help deliver comprehensive wealth management services to their current and future clients."

Hightower offers independent-minded advisory businesses a capital-rich partner and customizable suite of services designed to help accelerate both organic and inorganic growth. Hightower provides an advanced, integrated advisor platform – including technology, compliance, accounting, payroll, human resources, investment management services and marketing support. Advisory groups that partner with Hightower also gain access to business development consulting, leadership and team development, economies of scale, deep industry relationships and a nationwide advisor community.

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

In the transaction, Private Vista was advised by Cambridge International Partners. The transaction 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.

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

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