

## **LPL Financial to Acquire Fortigent, LLC**

### **-- Acquisition to Expand LPL Financial Presence and Offerings in RIA and High-Net-Worth Market -- -- Fortigent to Retain Brand, Focus, and Management Team --**

BOSTON and ROCKVILLE, Md., Jan. 3, 2012 /PRNewswire/ -- LPL Financial LLC ("LPL Financial"), a leading custodian and the nation's largest independent broker-dealer\*, today announced the intent of its parent company to acquire Fortigent, LLC ("Fortigent"), a leading provider of high-net-worth solutions and consulting services to RIAs, banks, and trust companies. LPL Financial is a wholly owned subsidiary of LPL Investment Holdings Inc. (NASDAQ: LPLA).

Upon completion of this transaction, Fortigent will remain solely focused on supporting sophisticated practices and those serving high-net-worth clients. Fortigent will retain its brand, its existing management team and its Rockville, MD, headquarters. Andrew Putterman will continue to lead Fortigent, reporting directly to Robert Moore, chief financial officer of LPL Financial.

"We are delighted to bring together two organizations that share similar cultures, including a legacy of independence and a commitment to offering advisors the most robust, open-architecture platform for serving their clients' needs," said Mr. Moore. "Building upon our growing success with RIAs and high-net-worth advisors, this acquisition will combine LPL Financial's scale and experience in helping advisors manage the complexity and growth of their practices with Fortigent's robust platform of research, reporting and alternative investment solutions for RIAs and ultra high-net-worth advisors while creating an unmatched offering in the marketplace."

"Fortigent has taken a bold step for its future. This acquisition will create new possibilities for speeding up the evolution of the Fortigent platform and expanding the ways in which we can fuel advisors' success in our distinct market space," said Mr. Putterman. "Fortigent will remain focused on serving the unique needs of successful high-net-worth advisors, and LPL Financial's resources, scale, and expertise will provide Fortigent with an even stronger foundation to support the kind of innovation and enhanced client service that will empower our advisors to meet and exceed client expectations at the highest level."

The transaction is expected to close in the first quarter of 2012, subject to customary closing conditions. Financial terms of the transaction were not disclosed.

For this transaction, Silver Lane Advisors LLC served as financial advisor to Fortigent, with Patton Boggs LLP as legal advisor to the company.

Optima Group, Inc., served as financial advisor to LPL Financial, with Skadden, Arps, Slate, Meagher & Flom LLP serving as legal advisor for this transaction to the company.

### **About LPL Financial**

LPL Financial, a wholly owned subsidiary of LPL Investment Holdings Inc. (NASDAQ: LPLA), is the nation's largest independent broker-dealer (based on total revenues, *Financial Planning* magazine, June 1996-2011), a top RIA custodian, and a leading independent consultant to retirement plans. LPL Financial offers proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to approximately 12,800 financial advisors and approximately 730 financial institutions nationwide. In addition, LPL Financial supports over 4,000 financial advisors licensed with insurance companies by providing customized clearing, advisory platforms, and technology solutions. LPL Financial and its affiliates have approximately 2,700 employees with headquarters in Boston, Charlotte, and San Diego. For more information, visit [www.lpl.com](http://www.lpl.com).

Securities offered through LPL Financial, Member FINRA/SIPC.

### **About Fortigent**

Fortigent, LLC, delivers a fully integrated and customizable business-to-business outsourced wealth management solution to banks, trust companies, and independent advisory firms. Services include an "open architecture" investment platform with particular expertise in alternative investments, a flexible unified managed account program, and consolidated wealth reporting. Fortigent's web-based portal interface allows access to proposal and rebalancing tools, client portfolio reporting and accounting, as well as industry articles, research papers, and other practice management and business development

resources. For more information, visit [www.Fortigent.com](http://www.Fortigent.com).

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\* Based on total revenues, *Financial Planning* magazine, June 1996-2011

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