



LPL Financial Hires Kabir Sethi, Managing Director and Chief Product Officer; Matt Enyedi to Lead National Sales and Marketing

April 25, 2022

SAN DIEGO, April 25, 2022 (GLOBE NEWSWIRE) -- [LPL Financial LLC](#) (Nasdaq:LPLA) today announces leadership updates to the firm's Management Committee. Kabir Sethi will join LPL on May 2 as Chief Product Officer with responsibility for LPL's technology capabilities and wealth management platforms. He will lead product strategy, development and management to drive innovative, high-quality products that will benefit LPL advisors, RIAs and institutions. Additionally, LPL Managing Director Matt Enyedi will shift from LPL Business Solutions to head National Sales and Marketing. He will lead the teams focused on growing LPL's relationship with its advisors, RIAs and institutions and helping advisors grow their relationships with their clients. Both Sethi and Enyedi will report to LPL President and CEO Dan Arnold.

"I believe that the formula to our success combines a good strategy, with solid execution, aligned with a strong culture and the best leadership," said Arnold. "The advisor is the center of everything we do and these hires represent that. With Kabir and Matt, we have two strong leaders to further position our firm and our advisors as the leading choice to serve the growing demand for advice through an advisor relationship. These two leaders represent the best of both worlds with internal and external talent."

About Kabir Sethi and Matt Enyedi

Sethi joins from Merrill Lynch, where as Head of Digital for Merrill Lynch Wealth Management he had oversight of the digital platforms serving the wealth management business, including the financial advisor and client experience, wealth planning and advisor digital presence and acquisition. Prior to that, Sethi was responsible for Bank of America's Consumer Banking digital platforms and capabilities. Earlier in his career, he worked at Booz Allen Hamilton, a leading global management consulting firm. Sethi holds graduate degrees from Columbia University and the Indian Institute of Management (IIM), Ahmedabad, India, and holds Series 7 and 24 designations.

"LPL's vision provides immense potential for what we can do to support advisors and their clients," said Sethi. "The firm's nimbleness, flexibility and differentiated business model create a powerful combination in an industry that is growing and evolving at a rapid pace. I am excited to join the firm as the next step in my career, and am looking forward to working with advisors and employees alike to shape the future of financial advice."

Enyedi began his career as a financial advisor and understands the unique needs and perspectives of our clients. He joined LPL in 2003, serving in numerous roles throughout the years, most recently as managing director, LPL Business Solutions, where he was responsible for developing and deploying a suite of professional services to support advisors as business owners. Previously, he served as executive vice president, National Sales, where he led the firm's data analytics and business intelligence efforts, and oversaw a team focused on providing capabilities to help advisors grow their businesses and reach new segments of clients. He was also previously responsible for teams supporting LPL's RIA custody and high-net-worth solutions.

"Every decision we make at LPL begins and ends with our advisors. That is something that we are intensely passionate about and dedicated to. During my nearly 20 years with LPL, our advisors have consistently served as a source of inspiration and admiration," said Enyedi. "I am deeply honored to lead an organization that has been designed from the ground up to ensure our clients have everything they need to be successful."

About LPL Financial:

LPL Financial (Nasdaq: LPLA) was founded on the principle that the firm should work for the advisor, and not the other way around. Today, LPL is a leader in the markets we serve,* supporting nearly 20,000 financial advisors, and approximately 800 institution-based investment programs and 500 independent RIA firms nationwide. We are steadfast in our commitment to the advisor-centered model and the belief that Americans deserve access to personalized guidance from a financial advisor. At LPL, independence means that advisors have the freedom they deserve to choose the business model, services, and technology resources that allow them to run their perfect practice. And they have the freedom to manage their client relationships, because they know their clients best. Simply put, we take care of our advisors, so they can take care of their clients.

**Top RIA custodian (Cerulli Associates, 2020 U.S. RIA Marketplace Report); No. 1 Independent Broker-Dealer in the U.S. (Based on total revenues, Financial Planning magazine 1996-2021); No. 1 provider of third-party brokerage services to banks and credit unions (2020-2021 Kehler Bielan Research & Consulting Annual TPM Report); Fortune 500 Company as of June 2021. LPL and its affiliated companies provide financial services only from the United States.*

Securities and advisory services offered through LPL Financial LLC, an SEC-registered broker-dealer and investment advisor. Member FINRA/ SIPC.

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