Advisors John Thornton and Jake Mclean Join Linsco By LPL Financial

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CHARLOTTE, N.C., July 20, 2023 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that financial advisors John Thornton and Jake McLean have joined LPL's employee advisor channel, Linsco by LPL Financial, to launch Capitum Wealth Management. They reported having served approximately $245 million in advisory, brokerage and retirement plan assets* and join LPL from Wells Fargo Advisors.

Thornton, who marks 40 years as an advisor this year, teamed up McLean to create a multigenerational office to share resources and combine insights to serve their clients better. Both advisors developed a passion for investments at an early age, committing themselves to continuous learning and growth as the industry evolves. Together, they take a holistic approach to supporting all facets of wealth management for families, individuals and business owners.

"Our mission is to provide high quality, personalized service and help clients understand the financial landscape so they can become financially self-reliant and give more purpose to their money," Thornton said. "We do this by learning about each client's unique financial situation and goals. Then we cultivate a detailed plan that combines all aspects of communication, both face-to-face and electronic, to keep clients engaged each step of the way."

Looking for more autonomy and control of how they build out the next chapter of their business, the advisors turned to Linsco by LPL Financial. With the move, they become the first tenants in a new private executive office in Charlottesville, Va., for Linsco advisors.

"During my 40-year career, I've seen a significant shift in the industry. Walls have crumbled with the spread of independent providers of financial research and portfolio management technology," Thornton said. "We look forward to having more freedom to put our clients' needs first and operate on our own terms."

Why they chose Linsco by LPL Financial

"We believe LPL is the future of this industry," McLean added. "We want to be relevant now — and 30 years from now — and to do that we needed to build a business that's uniquely our own, backed by LPL's innovative capabilities and resources. We especially look forward to building out our personal brand using LPL's modern marketing tactics."

Linsco by LPL serves financial advisors seeking the core tenets of independence, including owning their client relationships and having flexibility to run their practice, their way. With Linsco, advisors have access to LPL's integrated wealth management platform and robust business resources, along with the additional benefits of having support from an experienced branch management team, dedicated marketing consultant, technology consultant and service team.

"We don't want the burden of figuring out the business logistics, property management and technology," McLean said. "Perhaps 10-15 years from now we may be on LPL's core model, but I want to learn gradually without drinking from a firehose. Linsco is the perfect medium for us to have dedicated assistance so that we can focus on the client service experience. It's a relationship-based business and our clients come first."

LPL Executive Vice President, Business Development, Scott Posner stated, "We warmly welcome John and Jake to the Linsco community. We understand advisors want the freedom to nurture client relationships and build their business on their terms. At LPL, will meet advisors where they are in the evolution of their business to help them create their perfect practice. We remain committed to helping advisors achieve their goals while supporting and enabling their success through comprehensive business solutions and innovative technology. We look forward to supporting Capitum Wealth Management for years to come."

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LPL Financial Holdings, Inc. (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 more than 21,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 500 registered investment advisor ("RIA") firms nationwide. We are steadfast in our commitment to the advisor-mediated advice 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.

**Value approximated based on asset and holding details provided to LPL from year-end 2022.*

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