



LPL Financial Completes Onboarding of First Horizon Advisors to Institution Services Platform

Aug 27, 2025

First Horizon Advisors, Inc., includes approximately 125 advisors serving approximately \$18B in assets*

SAN DIEGO, Aug. 27, 2025 (GLOBE NEWSWIRE) -- LPL Financial Holdings Inc. (Nasdaq: LPLA), the parent corporation of LPL Financial LLC, today announced that First Horizon Bank, the banking subsidiary of First Horizon Corporation (NYSE: FHN), has transitioned support of the bank's broker-dealer and investment advisory services program, First Horizon Advisors, Inc., to LPL and its institution services platform.

"This integration ushers in a new era of expanded capabilities for First Horizon Advisors," said Martin de Laoreal, executive vice president, Wealth Management and Private Banking, First Horizon Bank. "With LPL's advanced platform, we're elevating how we serve clients, delivering even more personalized advice and setting the stage for meaningful growth and stronger relationships."

"Our relationship with First Horizon is built on a shared commitment to providing outstanding advisor support," said Christopher Cassidy, SVP, head of Institution Business Development, LPL Financial. "With the full strength of LPL's integrated platform, First Horizon Advisors is well-positioned to drive deeper value and lasting impact for clients."

LPL and First Horizon Bank announced the agreement in April 2025. In August 2025, approximately \$12B of brokerage and advisory assets onboarded to LPL. The remaining direct custodied assets are expected to onboard over the next several months.

About First Horizon Corporation

First Horizon Corporation (NYSE: FHN), with \$82.1 billion in assets as of June 30, 2025, is a leading regional financial services company, dedicated to helping our clients, communities and associates unlock their full potential with capital and counsel. Headquartered in Memphis, TN, the banking subsidiary First Horizon Bank operates in 12 states concentrated in the southern U.S. The Company and its subsidiaries offer commercial, private banking, consumer, small business, wealth and trust management, retail brokerage, capital markets, fixed income, and mortgage banking services. First Horizon has been recognized as one of the nation's best employers by Fortune and Forbes magazines and a Top 10 Most Reputable U.S. Bank. More information is available at www.FirstHorizon.com.

About LPL Financial

LPL Financial Holdings Inc. (Nasdaq: LPLA) is among the fastest growing wealth management firms in the U.S. As a leader in the financial advisor-mediated marketplace, LPL supports over 29,000 financial advisors and the wealth management practices of approximately 1,100 financial institutions, servicing and custodizing approximately \$1.9 trillion in brokerage and advisory assets on behalf of approximately 7 million Americans. The firm provides a wide range of advisor affiliation models, investment solutions, fintech tools and practice management services, ensuring that advisors and institutions have the flexibility to choose the business model, services, and technology resources they need to run thriving businesses. For further information about LPL, please visit www.lpl.com.

Securities and advisory services offered through LPL Financial LLC ("LPL Financial"), a registered investment advisor and broker-dealer, member FINRA/SIPC.

First Horizon Bank, First Horizon Corp., First Horizon Advisors, Inc., LPL Financial Holdings Inc. and LPL Financial are separate entities.

Throughout this communication, the terms "financial advisors" and "advisors" are used to refer to registered representatives and/or investment advisor representatives affiliated with LPL Financial.

We routinely disclose information that may be important to shareholders in the "[Investor Relations](#)" or "[Press Releases](#)" section of our website.

**Value approximated based on asset and holding details as of August 26, 2025, provided to LPL Financial by First Horizon Bank.*

Forward-Looking Statements

Certain of the statements included in this release, such as those regarding the expected onboarding of assets associated with the strategic relationship and the benefits anticipated of the relationship, constitute forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Words such as "expects," "believes," "anticipates," "plans," "assumes," "estimates," "projects," "intends," "should," "will," "shall" or variations of such words are generally part of forward-looking statements. Forward-looking statements are made based on current expectations and beliefs concerning future developments and their potential effects upon First Horizon, LPL or both. In particular, no assurance can be provided that the assets reported as

serviced by financial advisors affiliated with First Horizon will translate into assets serviced by LPL or that the benefits that are expected to accrue to First Horizon, LPL and First Horizon-affiliated advisors as a result of the strategic relationship will materialize. These forward-looking statements are not a guarantee of future performance and involve risks and uncertainties, including economic, legislative, regulatory, competitive and other factors, and there are certain important factors that could cause actual results or the timing of events to differ, possibly materially, from expectations or estimates expressed or implied in such forward-looking statements. Important factors that could cause or contribute to such differences include: difficulties or delays of LPL in transitioning advisors affiliated with First Horizon, or in onboarding First Horizon's clients and businesses or transitioning their assets from First Horizon's current third-party custodian to LPL; the inability of LPL to sustain revenue and earnings growth or to fully realize revenue or expense synergies or the other expected benefits of the transaction, which depend in part on LPL's success in onboarding assets currently served by First Horizon's advisors; disruptions to First Horizon's or LPL's businesses due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with financial advisors and clients, employees, other business partners or governmental entities; the inability of LPL or First Horizon to implement onboarding plans; the choice by clients of First Horizon-affiliated advisors not to open brokerage and/or advisory accounts at LPL; changes in general economic and financial market conditions, including retail investor sentiment; fluctuations in the value of assets under custody; and the effects of competition in the financial services industry, including competitors' success in recruiting First Horizon-affiliated advisors. Certain additional important factors that could cause actual results or the timing of events to differ, possibly materially, from expectations or estimates expressed or implied in such forward-looking statements can be found in the "Risk Factors" and "Special Note Regarding Forward-Looking Statements" sections included in LPL's most recent Annual Report on Form 10-K. Except as required by law, First Horizon and LPL do not undertake to update any particular forward-looking statement included in this document as a result of developments occurring after the date of this press release.

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