# LPL Financial

# LPL Financial Leads Acquisition of Mariner Advisor Network

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## Private Advisor Group to Acquire Hybrid RIA Business

SAN DIEGO, April 14, 2026 (GLOBE NEWSWIRE) -- LPL Financial Holdings Inc. (NASDAQ: LPLA) (together with its subsidiaries, including LPL Capital Partners, Inc. and LPL Financial LLC, "LPL" or "LPL Financial"), today announced that the firm has entered into a definitive purchase agreement to acquire Mariner Advisor Network, a segment of Mariner. In partnership with LPL, Private Advisor Group, LLC will acquire Mariner Advisor Network's hybrid advisors and align those advisors under their hybrid Registered Investment Advisor (RIA).

Affiliated with LPL Financial, Mariner Advisor Network supports 367 financial advisors who collectively manage $31 billion in assets. As part of this transaction, 223 advisors will remain directly affiliated with LPL, continuing to operate on their existing LPL platform with uninterrupted service for their clients and businesses, while gaining access to an expanding suite of wealth management and business-support solutions. In addition, 144 hybrid advisors will transition to Private Advisor Group's hybrid RIA model, where they will maintain their multicustody relationships and continue operating on the same LPL platform.

"We recognized an opportunity to deepen our relationship with the advisors affiliated with the Mariner Advisor Network by welcoming them into our growing supported independence community, one built on collaboration and a commitment to advisor success," said Marc Cohen, group managing director and chief growth officer, LPL Financial. "Together with Private Advisor Group, we're committed to enhancing the advisors' experiences through our continued investment in innovative technology and breadth of wealth management offerings and services."

Powered by an advisor-first mindset, Private Advisor Group has been actively developing resources and solutions for its growing community. LPL is a minority equity partner in Private Advisor Group, and LPL Financial LLC is its primary custodian and broker-dealer.

"Providing the flexibility to align the right platform to the right practice needs is a core benefit of our multi-custodian hybrid RIA offering, and we look forward to extending that capability to members of the Mariner Advisor Network," said Frank Smith, CEO of Private Advisor Group. "With the support of LPL, we're well positioned to deliver thoughtful, durable solutions that reinforce supported independence now and into the future."

"This is an ideal outcome for these advisors, enabling them to broaden their relationship with LPL while maintaining stability and continuity for the clients they serve," said Marty Bicknell, CEO and president of Mariner. "We remain committed to putting clients first, expanding our advisor community with intention and fulfilling our purpose to positively impact the lives of many. This step reflects our focus on doing what's right for advisors and for the industry as it continues to evolve. We're proud of the network we built and confident in its enduring success with the continued commitment and support of LPL and Private Advisor Group."

**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 32,000 financial advisors and the wealth management practices of approximately 1,200 financial institutions, servicing and custodying approximately $2.4 trillion in brokerage and advisory assets on behalf of approximately 8 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.**

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 LLC.

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

**About Private Advisor Group**

Founded in 1997 in Morristown, NJ, Private Advisor Group is one of the nation's leading financial services firms. With over $41.3 billion in assets under management as of June 30, 2025, the firm leverages its resources to deliver strategies positioned to improve financial outcomes for individual investors and to inspire growth, fiduciary adherence, succession, and a client-centric approach for independent financial advisors' practices. Securities offered through LPL Financial LLC, Member FINRA/SIPC.

Investment Advice offered through Private Advisor Group, a registered investment advisor and separate entity from LPL Financial LLC.

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