



For Immediate Release

DeVoe & Company Supports HighTower in the Selection of Schultz Collins for its Latest Strategic Investment

San Francisco, October 29, 2019 – DeVoe & Company, a leading consulting firm and investment bank serving the RIA industry, is pleased to have supported HighTower in its strategic investment in Schultz Collins, a \$1 billion advisory group. HighTower’s business consulting, capital, and middle- and back-office support will enable Schultz Collins to expand its wealth management services for new and existing clients.

“In getting to know Schultz Collins, we valued how they had grown the business with a deep commitment to clients. We quickly saw that we could help them scale while maintaining the steadfast client focus that had been an important factor in their success to date,” said Bob Oros, CEO of HighTower.

Schultz Collins is HighTower’s 25th external RIA transaction since inception and its fourth in 2019. Including the Schultz Collins transaction, HighTower now has 107 advisory businesses in 34 states. As of Sept. 30, 2019, HighTower’s assets under administration (AUA) were approximately \$71.3 billion, and its assets under management (AUM) were \$59.5 billion.

“HighTower continues to demonstrate that it is a leading wealth management organization in the industry,” said David DeVoe, Managing Director at DeVoe & Company. “The company’s operational and technology capabilities, complemented by its track record of driving advisor growth, provide RIAs like Schultz Collins with a springboard for accelerating success.”

“We introduced Schultz Collins to HighTower because we saw a strong cultural fit and a shared set of values,” Managing Director at DeVoe & Company. “HighTower’s industrial-grade capabilities will enable Schultz Collins to focus even more intensely on their greatest passion: Providing excellent service to an expanding base of clients.”

The transaction is expected to close in the fourth quarter.

About DeVoe & Company

DeVoe & Company is a goal-based consulting firm and investment bank focused exclusively on guiding wealth management and investment management companies to a higher level of success. The firm provides consulting, M&A and valuation services to help RIAs accelerate the achievement of their business goals. For more information, visit www.devoeandcompany.com.

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