



**For Immediate Release**

## **DeVoe & Company Advised Stearns Financial Group in its Transaction with Hightower**

San Francisco, August 27, 2020 – DeVoe & Company, a leading consulting firm and investment bank serving the RIA industry, is honored to have advised Stearns Financial Group (\$1.4B) in its acquisition by Hightower, a national wealth management firm with \$56.7 billion in AUM as of June 30, 2020. Hightower offered Stearns Financial Group a holistic solution for its desire to grow and scale the company.

“Our new strategic partnership with Hightower will help us take the company to the next level,” said Pam Stearns, CFO and Wealth Advisor. Added Dennis Stearns, Founder of the firm: “We are looking forward to engaging with the Hightower network of firms for idea-exchange and other collaboration opportunities.”

“It’s fantastic to be welcoming such a well-respected financial group into the Hightower community,” said Bob Oros, Hightower CEO. “Stearns Financial Group is exactly the kind of business that Hightower looks for in a strategic investment: a high-performing firm that uses an in-depth, multi-scenario approach to wealth management to help their clients live purposeful lives and make confident financial decisions.” This transaction is the sixth acquisition by Hightower this year.

The transaction will enable the Stearns team to capitalize on their greatest strengths, while tapping into the institutional grade power of a \$50B+ organization. “Hightower’s scale enables leading RIAs like Stearns Financial Group to unlock a new level of productivity, while expanding their service offering,” said David DeVoe, Founder and CEO, DeVoe & Company.

DeVoe & Company has been supporting Stearns Financial with various strategic initiatives since 2014. The transaction is expected to close by October 30, 2020.

### **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](http://www.devoeandcompany.com).

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