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Dakota Wealth Management Receives Strategic Minority Investment from Emigrant Partners

NEW YORK, January 5, 2023 /PRNewswire/ -- Emigrant Partners (“EP”) announced a strategic minority, non-voting investment in Dakota Wealth Management (“Dakota”), a leading independent investment management, wealth and estate planning, and full-service tax planning business headquartered in Palm Beach Gardens, FL with over \$2.5B assets under management across more than 1,700 clients. Dakota was founded in 2018 by Peter Raimondi, a seasoned wealth management entrepreneur with nearly 40 years of experience in the space.

“We are immensely excited to welcome Dakota to the Emigrant Partners network. Dakota has built and scaled an impressive and differentiated wealth management platform in under five years,” said Karl Heckenberg, CEO and President of Emigrant Partners. “We look forward to collaborating with Dakota’s talented senior management team to help them achieve their growth objectives.”

Peter Raimondi, CEO of Dakota, commented, “At this stage of our development, we made a decision to take on a partner that could help us with our current and future capital needs as well as work closely with us to execute our strategic initiatives at a faster rate than we could on our own. We believe that Emigrant Partners is the ideal partner for our next phase of growth.”

Dakota has successfully integrated seven acquisitions and executed on several advisor tuck-ins since inception. “Dakota has attracted these firms and professionals because of our collaborative culture, robust investment platform, and innovative organic growth strategies,” noted Carina Diamond, Dakota’s Chief Growth Officer. The long-term investment from EP will create a significantly larger balance sheet for Dakota in support of the growing inorganic opportunities they foresee.

“This new partnership with EP will provide us access to an array of valuable resources while allowing us to retain our independence. We firmly believe that our clients, employees, and partners will benefit from this strategic partnership. I look forward to working with the EP team for years to come,” added Bryan Keller, Chief Strategic Officer of Dakota.

Colchester Partners served as Dakota’s exclusive financial advisor.

Dakota Wealth Management

Dakota Wealth Management is an independent investment management, wealth and estate planning, and full-service tax planning firm serving high-net-worth individuals, families, and institutions. Headquartered in Palm Beach Gardens and founded by RIA industry veteran Peter Raimondi, Dakota elevates wealth management to an art with thoughtfully designed investment portfolios and personalized wealth management services. For more information, visit www.dakotawm.com.

Emigrant Partners, LLC

Emigrant Partners is a specialist capital and advice partner that makes minority, non-voting investments into wealth and alternative asset management businesses. EP is currently partnered with 19 firms overseeing approximately \$90 billion in aggregate AUM and AUA. EP crafts tailored, flexible solutions for each of its partner firms, and critically, allows partner firms to retain control over their strategy, investment decisions, and day-to-day operations. EP is owned by Emigrant Bank. More information is available at www.emigrantpartners.com.

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