



CornerStone Partners to Join Focus as a New Partner Firm in a Strategic Transaction that Establishes Focus' Presence in the Endowment and Foundation Market

New York, NY – November 2, 2020 – Focus Financial Partners Inc. (NASDAQ: FOCS) (“Focus”), a leading partnership of independent, fiduciary wealth management firms, announced today that CornerStone Partners LLC (“CornerStone”), a registered investment advisor headquartered in Charlottesville, VA, has entered into an agreement to join the Focus partnership. The transaction is expected to close in the fourth quarter of 2020, subject to customary closing conditions.

Since 2002, CornerStone Partners has served as the Outsourced Chief Investment Officer and Investment Office (“OCIO”) for not-for-profit organizations nationwide, combining the advantages of a leading investment management platform with the benefits of an internal investment office.

"At CornerStone, we strive to advance our clients' core missions through long-term partnerships and seek to achieve investment and operational excellence," said David Russell, CornerStone Senior Managing Director and Partner. "Joining the Focus partnership will enable our team to expand our existing OCIO capabilities while maintaining our hallmarks of independence, transparency and consistency," said Chris Laing, CornerStone Senior Managing Director and Partner. "We were impressed by Focus' emphasis on the fiduciary advice model, and we look forward to leveraging their scale and resources as we lead CornerStone into the future," said Kevin Schuyler, CornerStone Senior Managing Director and Partner.

"We are thrilled CornerStone will be joining Focus as our fifth new partner firm year to date," said Rudy Adolf, Founder, CEO and Chairman of Focus. "The CornerStone team has truly set the bar for the OCIO industry and we look forward to welcoming their unique expertise to our partnership. CornerStone's commitment to comprehensive discretionary services that prioritize the objectives of their unique clientele is the clear industry standard.

"CornerStone will further diversify our partnership and complement our existing focus on the ultra-high net worth client segment. CornerStone is a highly reputable firm with substantial scale, which will meaningfully increase our presence in the rapidly growing OCIO space. Thinking innovatively about how we capitalize on multiple areas of industry growth as we expand our partner firm portfolio is a compelling element of our value proposition."

Colchester Partners, an investment banking and M&A advisory firm, served as financial advisor to CornerStone for this transaction.

About Focus Financial Partners

Focus Financial Partners Inc. is a leading partnership of independent, fiduciary wealth management firms. Focus provides access to best practices, resources and continuity planning for its partner firms who serve individuals, families, employers and institutions with comprehensive wealth management services. Focus partner firms maintain their operational independence, while they benefit from the synergies, scale, economics and best practices offered by Focus to achieve their business objectives. For more information about Focus, please visit focusfinancialpartners.com.

About CornerStone Partners

Founded in 1997, CornerStone Partners LLC offers full-service Outsourced Chief Investment Officer and Investment Office services to institutional clients across the United States. The firm's comprehensive service offering includes portfolio management, investment policy statement review, asset allocation, risk management and administrative services. CornerStone's team works with clients through a collaborative relationship to support the client's core mission and strategy. For more information about CornerStone, please visit www.cstonellc.com.

Cautionary Statement Concerning Forward-Looking Statements

This release contains certain forward-looking statements that reflect Focus' current views with respect to certain current and future events. These forward-looking statements are and will be, subject to many risks, uncertainties and factors relating to Focus' operations and business environment, including, without limitation, uncertainty surrounding the current COVID-19 pandemic, which may cause future events to be materially different from these forward-looking statements or anything implied therein. Any forward-looking statements in this release are based upon information available to Focus on the date of this release. Focus does not undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any statements expressed or implied therein will not be realized. Additional information on risk factors that could affect Focus may be found in Focus' filings with the Securities and Exchange Commission.

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