

## **Flexpoint Ford Announces Majority Stake Agreement with Cleveland-based RIA Clearstead Advisors**

CHICAGO, IL – October 08, 2021 – Flexpoint Ford (“Flexpoint”), a private equity investment firm specializing in the financial services and healthcare industries, announced today it entered into a definitive agreement to acquire a majority stake of Clearstead Advisors, LLC (“Clearstead”), a Cleveland, Ohio-based RIA. The transaction is subject to regulatory approval and expected to close by the end of the year.

Clearstead is an independent financial advisory firm serving high net worth private and institutional clients at its offices in Cleveland, OH and Portland, ME. The firm was founded in 1989 and has approximately \$29 billion in assets under management and advisement. For over 30 years, Clearstead has been providing prominent endowments, foundations, hospitals, and other institutions with objective and high-quality investment advisory services. In 2011, Clearstead combined its investment advisory acumen with tax and financial planning capabilities to broaden its services to private clients.

Clearstead’s services today include wealth advisory, financial planning, research, tax planning and compliance, investment management, family office administration, OCIO and non-discretionary investment advisory services. Within its investment management capabilities, Clearstead also provides its clients with open-architecture access to a broad range of alternative strategies. In 2021, Clearstead expanded its service suite with an acquisition of a trust business to provide fiduciary trust services to its clients.

Clearstead has grown by over \$10 billion in assets under management and advisement over the past five years, through a combination of strong organic growth and tuck-in acquisitions. Flexpoint’s investment will enable Clearstead to expand services, continue to drive robust organic growth, and accelerate the pace of strategic acquisitions.

“This is a new chapter for Clearstead and we are thrilled by the opportunity to accelerate growth and continue to provide our clients with superior services through our partnership with Flexpoint Ford” said Dave Fulton, Chief Executive and Chairman of Clearstead. “We are fortunate to have found a like-minded partner who supports our values and has a strong track record of driving success through partnership with management teams.”

“We are extremely excited to partner with Clearstead, which has established itself as a prominent private and institutional client financial advisory firm,” commented Daniel Edelman, Managing Director at Flexpoint Ford. “Clearstead’s emphasis on independent fiduciary advice and holistic wealth management capabilities aligns with our vision for the future of the wealth management industry. We look forward to partnering with the team at Clearstead to continue its transformation into a market leading platform and accelerate growth both organically and through acquisitions.”

“Clearstead has built a first-class reputation for its comprehensive and holistic wealth management capabilities. We have developed a deep relationship with the management team and have found a strong alignment in the way the firm operates and services its clients, including its robust alternatives offerings,” said Steve Begleiter, Managing Director at Flexpoint Ford. “We could not have found a better partner in this space and we believe the firm is incredibly well positioned to continue its successful trajectory and become a major player in the wealth management industry.”

Current investor Rosemont Investment Partners will exit its minority interest in the firm following the transaction. Clearstead's management will remain significant shareholders.

### **About Flexpoint Ford**

Flexpoint Ford is a private equity investment firm that has approximately \$5.4 billion of assets under management and specializes in privately negotiated investments in the financial services and healthcare industries. Since the firm's formation in 2005, Flexpoint Ford has completed investments across a broad range of investment sizes, structures and asset classes. Flexpoint Ford is headquartered in Chicago, Illinois, with additional offices in New York, New York. For more information about Flexpoint Ford, please visit [www.flexpointford.com](http://www.flexpointford.com).

### **About Clearstead**

Clearstead is an institutional investment consulting and private wealth management firm, founded in 1989 and headquartered in Cleveland OH. With over 100 employees and nearly 40 employee shareholders, the firm tackles complex investment, financial, tax and governance needs for institutional and private clients. For more information about Clearstead, please visit <https://www.clearstead.com>.

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