



## **Atria Wealth Solutions Acquires Independent Wealth Management Firm NEXT Financial Group, Inc.**

*Atria subsidiaries will serve nearly 2,000 advisors and AUA to top \$65 billion after deal closes*

New York, NY and Houston, TX – January 08, 2019 – Atria Wealth Solutions, Inc. (Atria), a wealth management solutions company with subsidiaries that serve independent financial advisors and financial institutions, today announced that it entered into an agreement to acquire NEXT Financial Group, Inc. (NEXT), an award-winning independent wealth management firm based in Houston, TX which serves over 500 independent advisors with approximately \$13 billion in assets under administration (AUA).

Atria will acquire 100% of NEXT and 100% of NEXT's sister companies Next Financial Insurance Services Company and Visionary Asset Management, Inc. After the close of the transaction, Atria, through its subsidiaries, will serve nearly 2,000 advisors with approximately \$65 billion AUA.

“As Atria continues to build and grow within the independent advisor channel, we identified NEXT as a perfect partner in our mission to reinvent the entirety of the independent wealth advisor service model,” said Doug Ketterer, CEO and Founding Partner of Atria. “In our intense effort to provide advisors with the most competitive set of capabilities that will enable them to stay ahead of the rapidly evolving industry and shifting client demands, we need the right partners to join us on this journey. NEXT is the ideal partner to join us in this industry transformation. We are very excited to welcome NEXT and its advisors to the Atria family.”

Atria will continue investing significant capital and resources in technology, product solutions, services and support to ensure advisors' and clients' demands are being met and exceeded. Some of these new capabilities will include advisor/client collaborative technologies, an optimized advisor portal, upgraded client-facing capabilities and streamlined business processes and analytics.

Barry G. Knight will remain the President of NEXT and will be an integral member of Atria's executive leadership team. “It has taken us a long time to find a partner who embodies our values as an organization and shares our passion to offer advisors a clear path to growth,” said Knight. “The advisor and client experience platforms Atria is introducing will revolutionize the independent channel. Atria has created a model for advisors who are building a business to thrive into the future. I'm thrilled for the next phase of our growth with Atria powering a new breed of solutions.”

NEXT will be the fourth broker-dealer acquired by Atria since 2017. Currently, Atria serves the investment programs of credit unions and banks through its subsidiaries, CUSO Financial Services, L.P. (CFS) and Sorrento Pacific Financial, LLC (SPF), and serves independent financial advisors through SPF and Cadaret, Grant & Co., a long-standing leader among independent broker-dealers.

The transaction is expected to close during the first quarter of calendar year 2019 and is subject to customary closing conditions, including regulatory clearances.

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**About Atria Wealth Solutions, Inc.**



Atria Wealth Solutions, Inc. (Atria) is a wealth management solutions holding company focused on delivering a clear path to the future of financial advice for advisors and their clients. Headquartered in New York City, Atria's subsidiaries empower financial institutions and independent advisors with a sophisticated set of tools, services, and capabilities that drive growth. Atria's subsidiaries include Cadaret, Grant & Co., Inc., CUSO Financial Services, L.P., and Sorrento Pacific Financial, LLC, which together support over 1,400 financial advisors with more than \$50B of assets under administration. For more information, please visit [www.atriawealth.com](http://www.atriawealth.com)

**About NEXT Financial, Inc.**

NEXT Financial Group, Inc. is an independent broker-dealer servicing over 500 independent financial advisors throughout the country. An 8-time Broker Dealer of the Year Award recipient from Investment Advisor Magazine, NEXT also received WealthManagement.com's best-in-class Service Award in 2016 and the Industry Award for Transition Support in 2017. The firm continues to build upon its unique culture to better serve the needs of independent financial advisors and their clients.

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