

FOR IMMEDIATE RELEASE

Pathstone
July 30, 2020

Growing Smart(ly) in a Way That Matters
Pathstone Announces the Addition of Cornerstone

Englewood, NJ/Bellevue, WA—July 30, 2020—Pathstone, an independently operated and partner owned multi-generational family office serving HNW and UHNW individuals and families, family offices, and select institutions, announced today that they will be acquiring Cornerstone Advisors Inc. Cornerstone, headquartered in Bellevue, WA, was founded in 1984 with the sole purpose of equipping wealthy individuals and families to make sound financial decisions and achieve long-term financial results desired by the client.

“We are incredibly excited for our shared “Path” to success in service to our clients and employees,” said Steve Braverman, Co-CEO of Pathstone. “Cornerstone is uniquely aligned around our future mission and shares a similar culture as ours with focus in their people, growth, service to clients, and promise of being a multigenerational firm. Together we can continue our vision to be a firm celebrated for our core values and to be recognized as “Built for Clients, Powered by Innovation and Smart in a Way that Matters.”

“This combination enhances our capabilities and offerings and will allow us to further differentiate Pathstone as our clients’ most trusted advisor,” said Matthew Fleissig, President of Pathstone. “By combining our talented teams, state-of-the-art technology, and innovative processes, we strengthen the promise to our clients to create, manage, and preserve their legacy for many generations.”

“This is the next chapter of the Cornerstone story,” says Ken Hart, CEO of Cornerstone. “This decision was a result of a deliberate and diligent process with a core focus on building the best possible future for clients and employees. It will have significant positive long-term impact and will position us to continue to thrive going forward.”

“As part of this exciting combination, we look forward to adding 22 new partners, equating to 44% of our employees that own equity in Pathstone,” said Allan Zachariah, Co-CEO of Pathstone. “We believe this is critical to improve the strength of the business, helping us to insure stability and longevity for clients and employees.”

The combination of the two firms will allow many more opportunities for clients as it will leverage the talents of 200 employees across 9 offices serving clients representing in excess of \$20 Billion in total advisory assets.

Cornerstone Advisors, Inc. was advised by the Asset and Wealth Management investment banking team of Raymond James throughout the course of this undertaking with DLA Piper serving as legal counsel. Alston & Bird LLP served as legal counsel to Pathstone.

About Pathstone:

Pathstone is an independently operated and partner owned multigenerational family office that offers strategic wealth management and customized investment services to high-net-worth and ultra-high-net worth individuals and families, family offices, and select institutions.

With decades of experience as trusted advisors, we employ an advocacy-focused model that empowers our clients to define and achieve their unique long-term goals and support their legacy. For more information please visit: www.pathstone.com.

About Cornerstone:

Cornerstone Advisors Inc., is a wealth and lifestyle management company with \$4 billion in assets under management. Cornerstone was founded in 1984 with the sole purpose of equipping wealthy individuals and families to make sound financial decisions and achieve the long-term financial results they desire.

The privately-held firm is headquartered in Bellevue, WA with additional offices in Seattle and Anchorage with 65 employees throughout the region serving more than 600 families. For more information please visit: www.buildbeyond.com.

For all inquiries, please contact:

Sharon Gupta
sgupta@pathstone.com
(310)734-5332