



## **COLDSTREAM WEALTH MANAGEMENT AND PARACLE ADVISORS MERGE TO CREATE LEADING INDEPENDENT WEALTH MANAGEMENT FIRM IN PACIFIC NORTHWEST**

*Combination of Coldstream, with \$4.3 Billion in Client Assets, and Paracle, with \$1.4 Billion in Client Assets, Creates Greater Scale to Drive Client Service Enhancements While Reinforcing Each Firm's Unique Culture of Independence*

*'Private Equity-Free' Transaction Continues Employee Ownership Model, with Expanded Management Team Encompassing Leaders of Both Firms Operating Under Coldstream Brand*

*Future M&A Expansion Planned with Strategically and Culturally Compatible Firms Seeking Alternatives to Private Equity-Driven Consolidation Deals*

**SEATTLE – May 3, 2021** — Coldstream Wealth Management (“Coldstream”) today announced a merger with Paracle Advisors (“Paracle”). The transaction brings together two leading independent RIA firms in the Greater Seattle area – Coldstream, with \$4.3 billion in client assets, and Paracle, with \$1.4 billion in client assets – under the Coldstream brand, with an expanded management team that includes leaders from each firm.

The combined company will continue to deliver wealth management and financial planning for high-net-worth clients across the country, with an emphasis on the Pacific Northwest. Going forward, the merged firm will encompass 103 professionals and utilize its increased scale and resources to invest in future client support enhancements and other growth initiatives. The transaction, which was completed without private equity or other forms of outside equity capital, continues Coldstream and Paracle's 100% employee ownership model, reinforcing a culture of service and independence across both organizations.

### **The Alternative to Private Equity-Driven Consolidation**

“We're thrilled to partner with Paracle Advisors and to bring our two firms together in what we view as a true merger of equals. Successfully combining two leading RIA firms, without inviting private equity or outside equity capital, supports our joint leadership team's commitment to independence, in spirit, strategy and service to our clients,” said Kevin Fitzwilson, Coldstream's Managing Shareholder.

Kevin continued, “In coming together, not only have we combined organizations that have highly complementary skills and capabilities, but we are also demonstrating that there is an alternative to joining the private equity consolidation bandwagon. Private equity firms often pressure wealth management firm leaders to focus on the bottom line rather than placing clients at the front and center. As a result, RIA owners are increasingly hungry for opportunities to combine with like-minded firms in deals that are about strategy, culture and values, versus financial engineering.”

### **Building on Strong Growth**

Founded in 1996, Coldstream supports high-net-worth clients with comprehensive wealth management, insurance and financial planning services. While the Paracle merger is Coldstream's largest integration to date, it has also welcomed George R. Pierce & Associates and The Rainier Group in recent years, adding depth, experience and new perspectives to its professional team.

Based in Mercer Island, Washington, Paracle was founded in 2004 to support families significantly underserved by traditional brokerage firms, banks and investment companies. The firm delivered expert, comprehensive wealth management and integrated financial planning with investment management services.

As part of the merger – which is expected to close this summer, subject to client notification and regulatory approval – Paracle's co-founders and senior leadership will assume new roles with Coldstream as follows:

- Anne Marie Stonich, Paracle Co-Founder and Managing Director will become Coldstream's Chief Wealth Strategist and Marketing Lead.
- Josh Harris, Paracle Co-Founder and Managing Director will serve as Managing Director of Corporate Development and a Coldstream Board member, working with Kevin to help form strategic partnerships with other independent wealth management firms.
- EJ Brink, Paracle Co-Founder and Managing Director will become a Portfolio Manager and serve as a key member of Coldstream's Investment Strategy Group (ISG), aligning his experience and intellectual capital with the combined firm's industry-leading research and due diligence capabilities.
- Duane Duim, Managing Partner at Paracle, will serve as a Team Lead & Relationship Manager at Coldstream, as part of the broadening of the merged firms' wealth management teams to help drive continuous enhancements to the wealth management client service experience.

## **Looking Ahead**

Anne Marie said, "We're excited to commence our next stage of growth and service for our clients by merging Paracle with Coldstream. This transaction is the culmination of years of hard work and careful planning, under a constant commitment to delivering an exceptional client service experience. After conducting a national search, it was wonderful to find a merger partner in Coldstream, a wealth management firm just miles away from us in the Seattle area, with an incredibly compatible culture and capabilities that round out what Paracle brings to the table. Together, our teams will drive more long-term value for clients, introduce additional offerings and create a new standard of service."

Josh said, "It's terrific to become part of the expanded Coldstream family, while retaining our independence. This is a transaction that will serve our business well, and our clients even more so. Going forward, I look forward to developing relationships with other like-minded, relationship-focused firms. Coldstream's unique vision represents a different path forward for the wealth management space, with an emphasis on longer-term growth, client service and professional development."

**About Coldstream Wealth Management**

Coldstream Wealth Management is an employee-owned, independently operated wealth management firm that has been earning the trust of high net-worth clients since 1996. The firm guides clients through the complexity of wealth management so that they can have peace of mind while achieving their financial and lifestyle goals. Coldstream has offices in Bellevue, Seattle, and Lake Oswego, Ore. The firm is a wholly owned subsidiary of Coldstream Holdings, Inc. For more information, please visit <https://www.coldstream.com/>.

**About Paracle Advisors**

Headquartered in Mercer Island, Washington, Paracle Advisors delivers a holistic planning-focused comprehensive wealth management experience for high net worth individuals, families and entrepreneurs. Founder owned and operated, the Paracle Advisors takes pride in its highly responsive and knowledgeable team of professionals, who deliver a conflict-free and advice-driven experience to the firm's clients. For more information, please visit <https://paracle.com/>.

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