



COLDSTREAM WEALTH MANAGEMENT ANNOUNCES MERGER WITH ROSENBAUM FINANCIAL, REINFORCING LEADERSHIP IN PACIFIC NORTHWEST

Second private-equity free transaction this year expands employee-owned firm's footprint across fast-growing Pacific Northwest and increases total client assets to over \$6.7 billion

Portland, Ore-based Team Rosenbaum, with \$463 million in client assets, to operate under Coldstream brand with entire staff remaining intact

SEATTLE – September 22, 2021 – Coldstream Wealth Management ("Coldstream") today announced a merger with Rosenbaum Financial, a Portland, Ore-based firm with approximately \$463 million in assets under management. Rosenbaum Financial will operate under the Coldstream brand, and all its employees will remain in place. Upon completion of the merger, the combined firm will encompass 30 financial advisors, 112 employees and manage over \$6.7 billion in assets.

The merger, which reinforces the firm's leadership as one of the top independent wealth management firms in the fast-growing Pacific Northwest economy, reflects Coldstream's ongoing commitment to growing under an employee ownership model. It is the second growth transaction that Coldstream has undertaken this year while purposefully avoiding private equity dollars as a funding source. In May, Coldstream merged with Paracle Advisors, a greater Seattle-based RIA with approximately \$1.4 billion, also without leveraging any outside capital.

"We are thrilled to merge with Rosenbaum Financial and welcome its entire team to the Coldstream family. From the outset, it was clear that our firms were highly compatible in every respect. Beyond the robust strategic fit, we share a common culture that is passionate about upholding our fiduciary responsibilities, delivering exceptional client service, giving back to the community, and promoting the professional and personal growth of our employees, who are also our firm's owners," said Kevin Fitzwilson, Coldstream's Managing Shareholder.

Mr. Fitzwilson continued, "In combining with Rosenbaum Financial, we have once again demonstrated how it is possible to build a thriving wealth management business without having to rely on private equity dollars and private equity agendas. We proudly bring a contrarian view to the current M&A environment, which assumes that private equity roll-up consolidation is the inevitable future of our industry. In contrast, we believe the employee-owned RIA remains the best possible model for avoiding conflicts of interest and maximizing the delivery of exceptional client service. Equally important, this merger shows that RIAs of all sizes are still hungry to align with like-minded partners that see the bigger picture in this same light."

Founded in 1996, Coldstream supports high-net-worth clients with comprehensive wealth management, insurance and financial planning services. In addition to this transaction and the merger this spring with Paracle Advisors, Coldstream also welcomed The Rainier Group in recent years.

Rosenbaum Financial is a team of independent wealth advisors specializing in serving high-net-worth families and individuals, business owners, widowed or divorced women, and institutions. The transaction will allow the firm to leverage the quality of Coldstream's investment committee and build upon the depth of services it already provides in a wide variety of areas – including investment management, retirement planning, insurance, estate planning, charitable giving, tax planning and business valuation, and succession planning. Further, by aligning forces with a larger firm, Rosenbaum Financial's existing professionals will have greater opportunities to enhance their skills and advance professionally.

Mark Rosenbaum will lead Coldstream's Team Rosenbaum as Relationship Manager and Team Lead after serving as Rosenbaum Financial's President and Chief Executive Officer with over 40 years of financial services experience.

Meanwhile, Kim Rosenberg will be Relationship Manager and Wealth Planner for Team Rosenbaum. Kim initially joined Rosenbaum Financial as a financial planner and investment advisor in 2008 before being elevated to Managing Partner. She is a graduate of the University of Massachusetts, Amherst, and holds a CERTIFIED FINANCIAL PLANNER designation.

Mark said, "We are excited to take the next step in the evolution of our business by merging with Coldstream. After meeting with numerous potential partners for the future, we were disenchanted with many who seemed solely focused on maximizing profits, a stark contrast to Kevin and his team, whose emphasis on delivering a great client experience and cultivating a strong internal culture was more in lockstep with our own beliefs. Beyond that, we were impressed by the quality of Coldstream's offerings and look forward to leveraging its size and scale to streamline our internal operations and boost our planning capabilities by providing new investment opportunities to our clients."

Rosenbaum Financial has a long legacy of community service established by Mark's father, who founded the firm as an insurance business in 1956. As its offerings evolved over the years under Mark's leadership, it did not waver from a deeply rooted commitment to giving back, which is highlighted by its support of and service to numerous community organizations, including Camp Rosenbaum. This week-long youth citizenship camp provides life-enhancing opportunities for low-income young people through mentoring and athletic programs. Like his father before him, Mark has chaired numerous community organizations over the years.

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 currently has offices in Bellevue, Mercer Island and Seattle, Washington. The firm is a wholly owned subsidiary of Coldstream Holdings, Inc. For more information, please visit <https://www.coldstream.com/>.

About Rosenbaum Financial

Rosenbaum Financial is an independent RIA with deep roots going back to 1956. The firm's advisors take pride in being comprehensive wealth managers who offer conflict-free investment management, retirement planning, estate planning, charitable giving, intergenerational planning, tax planning and business valuation advice to clients. For more information, please visit <https://www.rosenbaumfinancial.com/>.

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