

COLDSTREAM

COLDSTREAM WEALTH MANAGEMENT MERGES WITH SEIDMAN CAPITAL GROUP AND HERSMAN SERLES ALMOND

Deals are part of firm's ongoing effort to expand footprint in Pacific Northwest

Addition of Victoria Serles-led firms enhances Coldstream's ability to offer clients sophisticated accounting, trust, estate and ERISA retirement plan capabilities

SEATTLE – Oct. 2, 2023 – Coldstream Wealth Management (“Coldstream”) today announced mergers with Seidman Capital Group (“SCG”), a wealth management firm, and Hersman Serles Almond, LLC (“HSA”), an accounting and consulting services firm. Based in Kirkland, Washington, the two affiliated businesses were co-founded by industry pioneer Victoria Serles, a CPA who has more than 40 years of financial services experience.

“Merging with Coldstream comes at the ideal phase of our respective businesses,” said Serles, who serves as a Partner at SCG and is HSA’s Managing Partner. “The firm understands how we operate, the value-add that sophisticated tax services can bring to wealth management clients and how a truly comprehensive financial services company can stand out as a destination of choice for top talent who continually seek new challenges in order to grow throughout their careers.”

SCG’s five advisors and three support staffers oversee more than \$250 million in assets under management. The firm, which was founded in 2004, provides comprehensive financial, investment and insurance planning services. It also offers fiduciary oversight for employer-sponsored retirement plans and asset protection strategies.

Like Coldstream, SCG utilizes a disciplined process that puts financial planning first to ensure investments are aligned with client goals and life circumstances. Shane Payette and Brittany Gabelein, CPA, are also Principals at SCG.

HSA, which was founded in 1980, consists of 17 financial professionals, including six partners. In addition to handling income taxes, HSA provides a wide array of tax-efficient services, such as trust and estate planning for high-net-worth households as well as succession planning and valuations for businesses.

Over the years, Coldstream has enjoyed a longstanding partnership with HSA to refer and support mutual clients. Payette serves as Partner at HSA and Clifford Hersman, CPA, JD, serves as a Tax Partner.

Serles is a trailblazing industry leader who earlier in her career served as the Partner in charge of the Private Client Wealth Management Division of BDO USA. During that time, she was involved with international banking, finance, mergers and acquisitions, real estate syndication, and estate and trust administration.

“Vicki’s superb track record of founding and then continually evolving wealth management and accounting businesses was one of many clear signs that SCG and HSA would be a great fit for Coldstream,” said Kevin Fitzwilson, Coldstream’s Managing Shareholder. “I am thrilled that our firm cultures are in such strong alignment, and that our business models complement each

other so well. Combining our firms brings us one step closer to our vision of creating a world class, independent firm of the future; one that provides multiple career path choice for our employees, and broader in-house resources for tax, trust, estate and retirement plan capabilities.”

The SCG and HSA mergers build upon Coldstream’s momentum in the Pacific Northwest. In June 2022, Coldstream announced a merger with LWM Wealth Management, a Kenai, Alaska-based firm with approximately \$170 million in assets under management. In September 2021, Coldstream announced a merger with Rosenbaum Financial, a Portland, Ore.-based firm with approximately \$463 million in assets under management.

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 seven locations across four states. The firm is a wholly owned subsidiary of Coldstream Holdings, Inc. For more information, please visit <https://www.coldstream.com/>.

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