

**FOR IMMEDIATE RELEASE**

## **HighTower Closes \$100 Million Equity Financing**

### **Asset Management Finance Leads Round**

**CHICAGO, IL -- January 11, 2010** - HighTower, the first open-source, advisor-owned financial services company serving high net worth clients, announced today that it further capitalized for future growth with a \$100 million equity financing led by Asset Management Finance. Incumbent institutional investors joined AMF to complete the round.

“HighTower’s open-source model combines the best features of the registered investment advisor and an independent broker-dealer, with the capital and infrastructure to service advisors seeking an alternative to the wirehouse model,” said Elliot S. Weissbluth, HighTower’s CEO. “The open-source model pioneered by HighTower embraces multiple custodial and clearing firms, thus improving the quality of service and delivering better prices for our high net worth clients.”

“We were fortunate to have several choices for additional financing, and are thrilled to welcome AMF to HighTower. They bring a deep knowledge of the industry and a specific focus on financial services that will make them strong partners for the next chapter of the HighTower story,” continued Mr. Weissbluth.

“There is a powerful trend for preeminent advisors to seek platforms that provide open access to the best investment products from which they can offer clients uncompromised financial advice. HighTower has that innovative business model, as well as an executive management team skilled in the level of execution required for building a comprehensive nationwide platform,” said John McAvoy, president of AMF.

#### **About HighTower**

HighTower is the first open-source, advisor-owned financial services company, focused on the needs of wealthy families. HighTower advisors are experienced investment professionals with large, established practices serving high net worth clients. As a dually-registered, multi-custodial firm, HighTower provides sophisticated investment solutions as well as an independent and unobstructed view of the markets. The company is headquartered in Chicago and maintains corporate centers in New York and San Francisco and offices around the country. See [www.hightoweradvisors.com](http://www.hightoweradvisors.com).

Securities offered through HighTower Securities, LLC, Member FINRA/SIPC/MSRB. HighTower Advisors, LLC is registered with the SEC as an investment adviser.

#### **About Asset Management Finance (AMF)**

AMF offers an innovative capital solution for asset management firms seeking funding for owner liquidity, internal equity transfers, expansion efforts or other capital needs. AMF’s structure provides capital in exchange for a limited term interest in a firm’s future revenues. AMF holds

passive, non-voting revenue share interests in a diversified group of asset managers. Asset managers retain complete control and the majority of their firm's revenues during the transaction term with 100% of the economic benefits reverting to the owners when AMF's interest expires. This arrangement gives asset managers the ability to realize embedded franchise value without sacrificing ownership or management control. Investors in Asset Management Finance include Credit Suisse Group AG, Proctor NBF Capital Partners (through a subsidiary of National Bank Financial Inc.), Tokio Marine & Nichido Fire Insurance Co., Ltd., and AMF management. AMF has offices in New York and Boston. For more information, please visit [www.AMFinance.com](http://www.AMFinance.com).

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