

PRESS RELEASE**FEBRUARY 15, 2023****Pathstone to Acquire Crestone Capital LC**

- *The acquisition continues to strengthen Pathstone's position as the largest independent Registered Investment Advisor ("RIA") focused on serving ultra-high net worth ("UNHW") families*

Englewood, New Jersey & Boulder, Colorado, February 15, 2024 – [Pathstone](#), a partner-owned advisory firm offering comprehensive, highly customized investment advice and family office services, today announced it has entered into an agreement to acquire [Crestone Capital](#) ("Crestone"). Based in Boulder, Colo., Crestone delivers a suite of fully integrated investment management and wealth advisory services to an exclusive network of entrepreneurs, business owners, and their families.

Matt Fleissig, CEO of Pathstone, commented on the news, "From the very beginning, we admired Crestone's culture and approach to working with sophisticated families. The focus on building a firm for ultra-high net worth families is what has historically differentiated both Pathstone and Crestone, making the combination a natural fit and that much more powerful as we seek to build a true multi-generational family office experience for our clients. We could not be more excited to welcome Eric Kramer, who will join our CEO Council and Chief Investment Office and Matt Wiles, who will join Pathstone's Regional Leadership Team, and the rest of the Crestone team as we continue to grow our presence in the highly attractive Rocky Mountain region."

Founded in 1991 by Eric Kramer, Crestone advises approximately 150 families representing more than \$3 billion in client assets. Crestone is a 100% employee-owned firm with more than 50 employees and offices in Colorado, Texas and California and has deep expertise in working with first-generation entrepreneurs and wealth creators, bringing to bear an institutional approach to investing with a boutique, high-touch, and personalized client service model. Over the last 30 years, Crestone has been widely recognized as a leader both locally and nationally for its growth and leadership working with ultra-high net worth entrepreneurs and executives.

"The rationale for this agreement is simple: we are a better firm, together," said Eric Kramer, CEO and managing partner of Crestone. "Pathstone's laser focus on ultra-high net worth clients meshes nicely with our entrepreneurial and largely self-made clients. The advantages of scale are becoming increasingly important in our industry, and Pathstone also offers a number of complementary services that are valued by our clients. We are excited about the future for our clients, shareholders and employees."

“I have enjoyed getting to know Eric, Matt, and the Crestone team over the past months because we share a common culture and client-centric values,” commented Kelly Maregni, president of Pathstone. “Using that alignment as our foundation, we are eager to work together through integration and continue to enhance our collective value proposition. This combination aligns with our ethos of growing to get better, not just bigger and furthers our commitment to building scale within our existing geographic footprint.”

“The Rocky Mountain region is one of the most entrepreneurial regions in the country. Its ethos of rugged individualism combined with independent thinking has served as a catalyst for a new generation of business creators and leaders,” said Matt Wiles, president of Crestone. “We have been proud to serve these entrepreneurs for the past 30 years, empowering them to accomplish their business and personal goals. Today, we’re equally proud to take the next step that will further meet their financial needs by combining with Pathstone.”

Upon completion, the Crestone acquisition will bring Pathstone’s total assets under advisement and administration to over \$100 billion. Pathstone will now have 20 offices nationwide with over 550 team members, more than 225 of whom are shareholders of the firm.

Republic Capital Group served as the financial advisor and Brownstein Hyatt Farber Schreck LLP served as legal counsel to Crestone. Alston & Bird LLP served as legal counsel to Pathstone.

About Pathstone

Pathstone, The Family Office, is an independent advisory firm offering comprehensive family office services and customized investment advice for families, family offices, and foundations and endowments. 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. Pathstone is a management-owned and operated company with significant investments from Lovell Minnick Partners and Kelso & Company. For more information, please visit www.pathstone.com.

About Crestone Capital LLC

Crestone Capital delivers a suite of fully integrated investment management and wealth advisory services to families looking to protect and enhance their wealth and define their legacy. With more than 30 years of experience, we help entrepreneurs, business owners, and their families pursue a better life lived. Consistent with client interests, we are a fee-only advisor that serves our clients as fiduciaries, putting their needs and interests first. Crestone is 100% employee-owned with offices in Boulder, Denver, Austin, and Los Angeles. Learn more at CrestoneCapital.com

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