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Private Wealth Adviser United Capital Secures \$38 Million in Growth Capital, On Path to Creating a Billion Dollar Brand

-Sageview Capital leads latest round of investment in fast-growing national RIA-

Newport Beach, Calif. (October 21, 2013) — [United Capital Financial Advisers, LLC](#) (“United Capital”), one of the fastest-growing and most innovative registered investment advisory (RIA) firms in the country, today announced that its parent holding company, United Capital Financial Partners, Inc. (“UCFP”) has received \$38 million in growth capital led by a \$30 million investment from [Sageview Capital](#), a private investment firm. Bessemer Venture Partners (BVP) and Grail Partners, who invested in UCFP’s prior rounds of equity financing, are also reinforcing their commitment by investing further in this transaction.

United Capital has 47 offices nationwide with \$9 billion in assets under management and an additional \$9 billion under advisement through its pension consulting affiliate. The company, which was founded in 2005, has seen revenue double every two years through a combination of acquisitions, adviser recruitment and client recruitment. The investment signifies the firm’s intent to grow on this significant foundation.

The firm will invest the new capital in marketing and branding, including the development of new lead generation and service models, while continuing to recruit advisers and making targeted acquisitions to expand capabilities and fill out its geographic footprint. In addition a portion of this funding will provide liquidity to existing adviser partners. All of United Capital’s growth is based upon a mission of changing the financial services industry by working with clients to improve their lives through a proprietary wealth counseling approach, [Honest Conversations®](#).

“We are striving to create a billion dollar brand within the RIA industry by leveraging what we believe is a premium, innovative client experience. We have a partnership of exceptional financial advisers with a unified goal: to help our clients achieve genuine empowerment over their financial lives,” said United Capital co-founder and CEO, [Joe Duran](#). “We see substantial opportunities to continue to grow our adviser and customer base through acquisitions, adviser recruitment, and organic growth initiatives, and it was important that any new equity partner would share our vision.”

“We talked to many different potential equity investors, all of which are high-quality firms. What set Sageview apart was their knowledge of our industry, the hard work they put into understanding our business and their reputation as an investor that adds value. In our speaking to other firms that Sageview has backed, we gained great confidence that they will be an outstanding partner for our future,” stated [Gary Roth](#), CFO of United Capital. “In addition to funding our growth, the capital infusion allows us to offer an ongoing Managing Director liquidity program which we are introducing internally

this month,” he added. “This step forward helps us provide an attractive feature of financial flexibility for our MD shareholders,” Roth said.

For Sageview, the combination of a, highly scalable platform and passionate leadership team made United Capital an attractive investment. “We are focused on providing capital to growing companies that bring an innovative approach to their markets. We’ve spent a lot of time looking for the right opportunity in the financial advisory market, and have found it in United Capital. We visited several of their teams across the country, finding extraordinary focus and consistency within the firm’s approach. The platform is rock solid, and the leadership team has both tremendous vision and operating discipline. As investors, we want to help them build the largest independent wealth counseling firm in the nation,” said Scott Stuart, co-founding partner of Sageview Capital.

Duran, a best-selling author whose recent book “[The Money Code](#)” reflects the firm’s overall client philosophy, is focused on marketing and growth. “We will exponentially increase our marketing, and lead generation activity, including a heavy focus on digital marketing where our tools and gamification strategies are a natural fit,” said Duran. “For recruits and acquisitions interested in United Capital, these growth programs are extremely attractive. Advisers join us to help them serve their clients better, and to help them grow,” he added.

“We feel fortunate”, Duran said. “Both Grail, who invested with us in 2006 and 2007, and BVP, who invested in 2009, are great partners who ‘get’ what we are trying to do. Now, with the addition of Sageview as an investor, we have an incredible opportunity not only with an even stronger balance sheet full of capital for growth, but also in terms of expertise and relationships we can leverage.”

United Capital was advised by Lazard Middle Market, LLC in connection with this round of financing.

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About United Capital Financial Partners

United Capital Financial Partners, Inc., the parent company of [United Capital Financial Advisers, LLC](#) (“United Capital”) and its affiliates, is a fast growing national partnership of long-tenured private wealth counseling offices. United Capital offers investors an open architecture investment platform that enables a wide array of investment management solutions and strategies tailored specifically to their needs. United Capital is a strategic acquirer, not a financial acquirer. Today, United Capital and its pension consulting affiliate provide advice on approximately \$17.8 billion in client assets at 47 offices around the country.

About Sageview Capital LP

Sageview Capital LP is a private investment firm that makes growth equity investments in small and mid-sized companies, focused primarily on the financial services, technology and energy sectors. The firm’s investments include EverBank Financial, Cadence Bancorp, Avalara, GoPro and Exaro Energy III. The firm was founded in 2006 by Ned Gilhuly and Scott Stuart, both formerly partners of Kohlberg Kravis Roberts & Co. (KKR). Sageview has offices in Greenwich, Connecticut, Palo Alto, California and Stockholm, Sweden.

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