

Orion Advisor Solutions and Brinker Capital Complete Merger, Leapfrogging Competitors With 10,000-plus Active Advisors on Combined TAMP

*Support from financial partners Genstar and TA Associates fuels the creation
of a fully integrated, tech-enabled advisor-client journey*

OMAHA, Neb. & BERWYN, Pa. — Sept. 25, 2020 — Today, [Orion Advisor Solutions](#) (Orion) and [Brinker Capital](#) announce the closing of their merger, unifying the industry's foremost technology provider for fiduciary advisors with the largest privately held turnkey asset management platform (TAMP).

Orion, architect of the tech-enabled fiduciary process that empowers the advisor-client journey by enabling advisors to Prospect, Plan, Invest, and Achieve within a single, connected experience; and Brinker Capital, a highly respected investment management company serving the needs of advisors at insurance and independent broker-dealers; now form an industry-leading organization based on both companies' long-standing reputations of innovation and industry disruption.

The union of Orion and Brinker Capital, [first announced in June](#), will massively extend the scale and capabilities of the combined firm. The newly unified TAMP will grow to \$44 billion in assets, providing more than 10,000 active investment advisor representatives with access to investment strategies from seasoned, in-house portfolio managers, as well as vetted third party strategist partners. With Orion's technology currently supporting 2,100 firms representing \$1.3 trillion in assets under administration, the number of accounts serviced by the newly combined firm will exceed 3.9 million across tech and TAMP.

Orion's Eric Clarke will lead as CEO of the combined business while Noreen D. Beaman will become the president of Brinker Capital Investments, fusing Brinker Capital's in-house investment management resources with those of CLS Investments. Chuck Widger, executive chairman and founder of Brinker Capital, will remain an investor and strategic advisor for the combined business.

"With the merger of Orion and Brinker Capital, we are able to capture the momentum created by the increasing connectivity of technology and fiduciary advice, and channel it into the pursuit of a transformative advisor-client journey," said Clarke and Beaman in a joint statement. "As our companies continue to grow together, our complementary strengths will drive the entire fiduciary process with planning tools, guided or open-architecture investment solutions, and behavioral insights; powering organic advisor growth through client satisfaction."

Cultural compatibility and the alignment of vision between Orion and Brinker Capital have allowed the companies to complete their merger with speed and ease rarely seen in the financial services industry. Advisors will begin to see the results of this collaboration within weeks, not months. Starting in October, Brinker Capital's series of dynamic multi-asset risk-based portfolios will be made available through Orion Portfolio Solutions, Orion's open

architecture investment management platform, and through the [Orion Communities model marketplace](#).

[Brinker Capital's Wealth Advisory](#) high-net-worth offering will be made available to Orion advisors in early 2021. Around the same time, Brinker Capital's clients will gain access to Orion's technology, helping them foster stronger advisor-client relationships with integrated tools like [Market*r, Orion's automated prospecting and marketing campaign builder](#); Orion Planning, which guides the creation of engaging and immediately actionable financial plans; and [new proposal generation technology](#) that ties investment proposals directly to investors' specific needs and incorporates behavioral investing tendencies to keep advisors apprised of potential investor reactions to market events.

"The culmination of the deal between Orion and Brinker Capital speaks to the strength and longevity of both companies," said Tony Salewski, managing director of [Genstar Capital](#), a San Francisco-based private equity firm that has invested in the combined business alongside [TA Associates](#), Orion's existing private equity partner.

"It has been gratifying to play a part in the closing of this merger," Salewski said. "It takes resilience and adaptability for financial services firms to thrive against the headwinds of a global pandemic and market uncertainty. Orion and Brinker Capital stand out in terms of their aligned vision, and have wasted no time magnifying their shared strengths. We look forward to seeing their next steps together as a unified force in the marketplace."

Roy Burns, managing director of TA Associates and a member of Orion's board of directors, said the merger will continue to propel Orion beyond its roots as a provider of portfolio management technology for RIAs. "Orion has a strong history of strategic growth through powerful partnerships. Combining their legacy of agility and forward-thinking innovation with Brinker Capital's deep investment management capabilities creates a company in a category of its own. We are thrilled to be part of what we believe will be an unstoppable trajectory to much greater success."

To learn more about the new capabilities and resources available to advisor clients of Orion and Brinker Capital, [visit our website](#).

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About Orion Advisor Solutions

Orion Advisor Solutions is the premier provider of the tech-enabled fiduciary process that transforms the advisor-client relationship by enabling financial advisors to Prospect, Plan, Invest, and Achieve within a single, connected, technology-driven experience. Combined, our brand entities, Orion Advisor Tech, Orion Portfolio Solutions, and CLS Investments, create a complete yet modular offering that empowers firms to seamlessly attract new clients; connect goals more meaningfully to investment strategies and outcomes; and ultimately track progress

toward each investor's unique definition of financial success. As a result, Orion supports more than 2,100 advisory firms with \$1.3 trillion in assets under administration and an additional \$44 billion of combined assets (Orion Portfolio Solutions and Brinker Capital) on the open architecture TAMP, making Orion the platform of choice for all growth-focused advisory firms looking to strengthen their client relationships, gain a competitive edge in a crowded marketplace, and build strong, profitable businesses. Learn more at www.orion.com.

About Brinker Capital

Brinker Capital is an investment management company with \$26 billion in assets under management (as of August 19, 2020). For over 30 years, Brinker Capital's purpose has been to deliver an institutional multi-asset class investment experience to individual clients. Brinker Capital's highly strategic, disciplined approach has provided investors the potential to achieve their long-term goals while controlling risk. With a focus on wealth creation and management, Brinker Capital serves financial advisors and their clients by providing high-quality investment manager due diligence, asset allocation, portfolio construction, and client communication services. Brinker Capital Investments, LLC, is a registered investment advisor.

About Genstar Capital

Genstar Capital (www.gencap.com) is a leading private equity firm that has been actively investing in high-quality companies for over 30 years. Based in San Francisco, Genstar works in partnership with its management teams and its network of strategic advisors to transform its portfolio companies into industry-leading businesses. Genstar currently has approximately \$19 billion of assets under management and targets investments focused on targeted segments of the financial services, healthcare, industrial, and software industries. Genstar's current and former portfolio companies in the investment management sector include Apex Group, AssetMark, Artivist, Ascensus, Cetera Financial Group, ISS and Mercer Advisors.

About TA Associates

TA Associates is a leading global growth private equity firm. Focused on targeted sectors within five industries – technology, healthcare, financial services, consumer and business services – TA invests in profitable, growing companies with opportunities for sustained growth, and has invested in more than 500 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in high-quality growth companies. TA has raised \$33.5 billion in capital since its founding in 1968 and is committing to new investments at the pace of over \$2 billion per year. The firm's more than 90 investment professionals are based in Boston, Menlo Park, London, Mumbai and Hong Kong. More information about TA Associates can be found at www.ta.com.

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