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Clearstead Advisors Acquires Santa Fe-Based Avalon Trust

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Clearstead's eighth acquisition will expand its presence in the Southwest and bolster its trust capabilities.

Clearstead Advisors ("Clearstead"), a private wealth management and institutional investment consulting firm, has acquired Avalon Trust ("Avalon"), a similarly high-net-worth focused wealth management firm based in New Mexico with additional offices in Ridgewood, New Jersey, and Portland, Oregon. This acquisition reflects a continuation of Clearstead's strategy to expand its national presence, bolster its value-added services, and add seasoned executives to its platform. Avalon expands Clearstead's trust capabilities following Clearstead's acquisition of Atlantic Trust in 2021. In addition, Avalon represents Clearstead's second acquisition since Flexpoint Ford's majority investment in February 2022.

The combined firm will oversee \$28 billion of assets under advisement and management. Together, Clearstead and Avalon are well-positioned to provide clients and multi-generational families with a comprehensive suite of value-added services, including in-house and vertically integrated wealth management, trust, tax planning, alternative investments, and family office administration. This expertise is supported by best practices developed through 30+ years of experience providing first-class service.

Like Clearstead, Avalon is a client-focused, growth-oriented advisory business. Avalon offers highly customized solutions across investment management, trust, family office administration, and financial planning services to individuals, families, trusts, non-profits, and foundations. The firm, including its 13 employees, is managed by industry veterans Andrew Wallerstein, Christine McDermott, and Julia Peters, all of whom will continue as senior leaders in the combined firm. Through this combination, Avalon's clients will gain access to tax planning, alternative investments, and other complementary services.

Clearstead Chairman and CEO Dave Fulton said, "We are excited to join forces with Avalon. Partnering with the Avalon team furthers our strategy of providing high net worth families across the United States a holistic and differentiated wealth management offering. The Avalon team members are outstanding individuals who have done a first-rate job in building a leading wealth management and trust business. In particular, Avalon's focus on client

values aligns with our Sustainable Clearstead initiatives. We are delighted to have them as partners.”

Andrew Wallerstein, Christine McDermott, and Julia Peters will become partners of Clearstead. Mr. Wallerstein said, “Partnering with Clearstead helps us expand our resources and strengthen services for our clients. By joining Clearstead, our next generation of team members will have more opportunities to grow and ensure we are able to work with our clients for many years to come.”

District Capital Partners served as the exclusive financial advisor to Clearstead on the transaction. **Colchester Partners** served as the exclusive financial advisor to Avalon Trust on the transaction.

About Clearstead: Founded in 1989, Clearstead is an independent, wealth management firm headquartered in Cleveland OH. Clearstead’s in-house financial planning, tax planning, investment management, trust, family office, and OCIO experts are focused on delivering best-in-class services to private clients and institutions. Clients are served by over 130 employees of which more than 40 are employee partners. The firm has \$26 billion in assets under advisement and management. The firm tackles complex investment, financial, tax, and governance needs for institutional and private clients. For more information about Clearstead, please visit <https://www.clearstead.com>.

About Avalon Trust: Founded in 1998, Avalon Trust is a trust and wealth management firm headquartered in Santa Fe, New Mexico. With employees in New Mexico, New Jersey, and Oregon, Avalon manages approximately \$2 billion in assets under management. Avalon provides investment management, trust services, and financial planning to families, trusts, and foundations nationwide. For more information about Avalon Trust, please visit <https://www.avalontrust.com/>.