

August 16, 2018



# Ladenburg Thalmann Announces Closing of Public Offering of 7.25% Senior Notes Due 2028

MIAMI--(BUSINESS WIRE)-- Ladenburg Thalmann Financial Services Inc. (NYSE American: LTS; LTS PrA; LTSL; LTSF) (the "Company") today announced that it has closed its previously announced underwritten registered public offering of \$60 million aggregate principal amount of 7.25% senior notes due 2028 (the "Notes"). The Company has granted the underwriters a 30-day option to purchase up to an additional \$9 million aggregate principal amount of Notes in connection with the offering to cover overallotments, if any. The Notes are expected to be listed on the NYSE American and to trade thereon within 30 days of the original issue date under the trading symbol "LTSK."

The offering resulted in net proceeds of approximately \$58.1 million after deducting underwriting discounts and commissions, but before expenses. The Company plans to use the net proceeds from the offering for general corporate purposes.

Morgan Stanley & Co. LLC, UBS Securities LLC and Ladenburg Thalmann & Co. Inc., a subsidiary of the Company, acted as joint book-running managers for the offering and BB&T Capital Markets, a division of BB&T Securities, LLC, and Incapital LLC acted as co-managers for the offering.

The offering was made pursuant to the Company's existing shelf registration statement on Form S-3 previously filed with, and declared effective by, the Securities and Exchange Commission ("SEC"). The offering was made only by means of a prospectus and a related prospectus supplement, each of which has been filed with the SEC and copies of which may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, New York, NY 10014, or by emailing [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com) (telephone number 1-800-584-6837), UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, New York, 10019 (telephone number 1-888-827-7275), or Ladenburg Thalmann & Co. Inc., Attention: Syndicate Department, 277 Park Ave, 26th Floor, New York, NY 10172, or by emailing [prospectus@ladenburg.com](mailto:prospectus@ladenburg.com) (telephone number 1-800-573-2541). You may also obtain these documents for free, by visiting the SEC's website at [www.sec.gov](http://www.sec.gov).

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities in this offering or any other securities nor will there be any sale of these securities or any other securities referred to in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

**About Ladenburg**

Ladenburg Thalmann Financial Services Inc. (NYSE American: LTS; LTS PrA; LTSL; LTSF) is a publicly-traded diversified financial services company based in Miami, Florida. Ladenburg's subsidiaries include industry-leading independent advisory and brokerage (IAB) firms Securities America, Triad Advisors, Securities Service Network, Investacorp and KMS Financial Services, as well as Premier Trust, Ladenburg Thalmann Asset Management, Highland Capital Brokerage, a leading independent life insurance brokerage company, Ladenburg Thalmann Annuity Insurance Services, a full-service annuity processing and marketing company, and Ladenburg Thalmann & Co. Inc., an investment bank which has been a member of the New York Stock Exchange for over 135 years. The company is committed to investing in the growth of its subsidiaries while respecting and maintaining their individual business identities, cultures, and leadership. For more information, please visit [www.ladenburg.com](http://www.ladenburg.com).

*This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's offering of the Notes and the anticipated use of the net proceeds of such offering. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive and/or regulatory factors, including the SEC's proposed rules and interpretations concerning the standards of conduct for broker dealers and investment advisers when dealing with retail investors, future cash flows, a change in the Company's dividend policy by the Company's Board of Directors (which has the ability in its sole discretion to increase, decrease or eliminate entirely the Company's dividend at any time) and other risks and uncertainties affecting the operation of the Company's business. These risks, uncertainties and contingencies include those set forth in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2017 and other factors detailed from time to time in its other filings with the SEC. The information set forth herein should be read in light of such risks. Further, investors should keep in mind that the Company's quarterly revenue and profits can fluctuate materially depending on many factors, including the number, size and timing of completed offerings and other transactions. Accordingly, the Company's revenue and profits in any particular quarter may not be indicative of future results. The Company is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise, except as required by law.*

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