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KMS Financial Services Announces Officer Promotions

SEATTLE--(BUSINESS WIRE)-- KMS Financial Services, Inc., a wholly-owned subsidiary of Ladenburg Thalmann Financial Services Inc. (NYSE MKT: LTS, LTS PrA) announced today that, effective January 1, 2017, Eric Westberg will become KMS' Chairman and CEO, Tracy "Ace" Forsythe will become the firm's President and Chief Legal Officer, and Aileen G. Krohn will become Executive Vice President. KMS is a Seattle-based broker-dealer and investment advisory firm that has served experienced investment professionals since 1971.

Mr. Westberg, Ms. Krohn, and Mr. Forsythe have held senior leadership roles at KMS for a number of years and will continue to guide its management team in providing exceptional service to more than 350 independent advisors.

Mr. Westberg joined KMS in 1987, deploying his legal and accounting background across a range of compliance, legal and due diligence responsibilities. Mr. Westberg previously served as KMS' Chief Compliance Officer and Executive Vice President before being named President and Chief Operating Officer in 2011. Mr. Forsythe, KMS' new President and CLO, joined KMS in 1998 from private law practice. He has served as the firm's Chief Compliance Officer since 2008. Ms. Krohn joined KMS in 1991 as a securities operations specialist and has overseen all aspects of the firm's brokerage and advisory operations, most recently as Managing Director of Operations.

Mr. Westberg succeeds Mark Hamby, who is retiring after 33 years with KMS, including 19 years as its CEO. Mr. Hamby said, "There has been no more rewarding aspect of my 33 years at KMS than working with these outstanding individuals through our firm's significant growth and the challenges we've faced. They lead a remarkably capable, dedicated group of individuals who provide extraordinary service to our advisors."

Eric Westberg said, "It has been a privilege to have worked with Mark Hamby for almost 30 years and an honor to succeed him as Chairman and CEO. Along with Ace and Aileen, I look forward to continuing Mark's commitment to reasoned stewardship of this firm and to the advisors we serve. With multi-custodian platforms and flexible business models, KMS continues to be the logical choice for outstanding, experienced financial professionals."

Richard Lampen, CEO of Ladenburg Thalmann Financial Services, Inc., said, "This seamless leadership evolution is a reflection of the deep bench that Mark Hamby and Ken Snider developed at KMS Financial Services. We congratulate Eric, Ace and Aileen on their new roles and look forward to working with them as the firm builds on its strong reputation as one of the top destinations for independent advisors."

[About KMS Financial Services, Inc.](#)

Headquartered in Seattle, WA, KMS Financial Services, Inc. is a national, independent

broker-dealer and multi-custodial SEC-Registered Investment Advisor (RIA) that serves experienced financial professionals around the country. KMS advisors access a comprehensive platform of products, trading and technology systems to provide customized wealth management solutions to their clients. KMS is an independently operated, wholly-owned subsidiary of Ladenburg Thalmann Financial Services Inc. For more information, please visit www.kms.com.

About Ladenburg

Ladenburg Thalmann Financial Services Inc. (NYSE MKT: LTS, LTS PrA) is a publicly-traded diversified financial services company based in Miami, Florida. Ladenburg's subsidiaries include industry-leading independent broker-dealer firms Securities America, Inc., Triad Advisors, Inc., Securities Service Network, Inc., Investacorp, Inc. and KMS Financial Services, Inc., as well as Premier Trust, Inc., Ladenburg Thalmann Asset Management Inc., Highland Capital Brokerage, Inc., a leading independent life insurance brokerage 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.

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Sard Verbinnen & Co
Emily Deissler/Benjamin Spicehandler
212-687-8080

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