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Ladenburg's Highland Capital Brokerage Subsidiary Acquires Certain Assets of Four Seasons Financial Group

Acquisition of Assets of Independent Distribution Company Further Strengthens Highland's Position as a Leading Provider of Insurance Solutions for Independent Financial Advisors and Firms

BIRMINGHAM, Ala.--(BUSINESS WIRE)-- Ladenburg Thalmann Financial Services Inc. (NYSE American: LTS, LTSL, LTS PrA, LTSF, LTSK) ("Ladenburg"), a publicly-traded, diversified financial services company, announced today that its Highland Capital Brokerage ("Highland") subsidiary has acquired certain assets of Four Seasons Financial Group, an independent insurance and annuity distribution company located in Marlton, New Jersey. The acquisition further demonstrates Ladenburg's ability to leverage its nationwide scale and resources to reinforce its position in the increasingly vital insurance and annuity space.

Richard Lampen, Chairman, President and Chief Executive Officer of Ladenburg, said, "Ongoing demographic shifts and escalating planning complexities associated with significantly longer average lifespans make it more crucial than ever for financial advisors and institutions to enjoy access to comprehensive insurance and annuity solutions, along with the tools to support client insurance needs in an efficient and streamlined manner. With this acquisition, we have further strengthened the Ladenburg insurance and annuity platform's position in this space, while reinforcing our mission of mobilizing Ladenburg's intellectual capital, financial capital and other growth resources to deliver a superior level of value-added solutions for financial advisors and institutions across the country."

Founded in 1993 by James J. Sorebo, Four Seasons Financial Group ("FSFG") is a national distributor of annuities, life insurance, hybrid long-term care insurance products and product design with a focus on the institutional market, and has developed its network by recruiting and training bank and broker/dealer registered representatives nationwide. The acquisition is expected to both expand and deepen the services and solutions Ladenburg's insurance and annuity platform offers, while expanding its presence in the institutional segment through FSFG's existing selling agreements with over 200 banks and independent broker-dealers, as well as with other firms representing more than 5,000 financial advisors.

The Ladenburg insurance and annuity platform encompasses Highland, a national brokerage firm providing comprehensive support and product solutions to financial advisors and insurance professionals, as well as Ladenburg Thalmann Annuity Insurance Services ("LTAIS"), a national distributor of annuity solutions for independent financial advisors. Highland's acquisition of assets of FSFG builds on the acquisition by LTAIS in September this year of key assets of Kestler Financial Group, a leading independent distribution company focused on annuities, life insurance, long-term care insurance and disability

insurance.

Under the terms of the transaction, the FSFG team will operate from their current headquarters in Marlton, NJ, as part of Highland. James Sorebo will become part of the Highland management team, effective immediately.

Jim Gelder, Chief Executive Officer of Highland Capital Brokerage, said, “We are excited to welcome FSFG to Highland Capital Brokerage and the broader Ladenburg family. Jim Sorebo is an established and very well-respected leader in our industry, and his experience and vision will bring significant benefits to our leadership team. In addition to its network and trusted relationships with institutions across the country, FSFG has also positioned itself as an innovator in streamlining the insurance and annuity sale process in the wholesale space. We look forward to working with Jim and his team to further bolster the robust solution set Highland and the Ladenburg insurance and annuity platform offer to advisors and institutions, and to accelerating our growth in this crucial market together.”

James J. Sorebo, President and Chief Executive Officer of FSFG, said, “We are thrilled to announce this asset acquisition by Highland Capital Brokerage, and to become part of the Ladenburg insurance and annuity platform. Highland’s existing business is highly complementary to ours, while the Highland and Ladenburg team’s vision for continuing to extend their leadership in these crucial markets is a perfect fit with our growth strategy.”

About Ladenburg

Ladenburg Thalmann Financial Services Inc. (NYSE American: LTS, LTSL, LTS PrA, LTSF, LTSK) 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.

About Highland Capital Brokerage

Highland Capital Brokerage is a national brokerage company providing point-of-sale support, advanced marketing and creative estate and business planning techniques to financial advisors and insurance professionals. We deliver these services in an efficient, client-focused environment that extends to carrier and product expertise, underwriting negotiation, and complete back office processing. Our core competencies include life insurance, annuities and long term care. Highland delivers objective access to major insurance carriers, advanced planning support, expertise in risk underwriting, and back office processing to insurance brokers, financial planners and various institutions such as banks, wirehouses, and certified public accountant firms. To learn more about Highland Capital Brokerage, visit www.highlandbrokerage.com.

Securities by Licensed Individuals Offered Through Investacorp, Inc., A Registered Broker / Dealer, Member FINRA, SIPC

About Four Seasons Financial Group

Founded in 1993, Four Seasons Financial Group is a national wholesale provider of fixed and variable life and annuity products. FSFG works with over 250 institutional based clients and over 5,000 financial advisors delivering these products. The company's SimplyLife™ platform and Step to Success™ plan to distribute insurance products make the process of selling insurance products easier, while its electronic platform and execution plan deliver market-leading productivity. In addition, its all-electronic SimplyAnnuity™ multi-carrier order entry platform is designed to help banks, credit unions, broker / dealers and independent reps make annuity processing more efficient, allow enhanced compliance and deliver commissions more quickly.

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding future growth and growth of our annuity and insurance brokerage business. 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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