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Ladenburg's Highland Capital Brokerage Subsidiary Announces That Independent Financial Advisory Group Oak & Stone Capital Advisors Has Joined Its Recently-Launched Constellation Platform

Constellation Platform Further Strengthens Highland's Presence Across Independent Insurance Distribution Channels

Highland Capital's Constellation and Muse Platforms Provide Advisors and Producers with Access to Extensive Practice Management and Back-Office Support to Fuel Insurance Growth

BIRMINGHAM, Ala., Feb. 14, 2019 /PRNewswire/ -- Highland Capital Brokerage ("Highland"), a subsidiary of Ladenburg Thalmann Financial Services Inc. (NYSE American: LTS, LTSL, LTS PrA, LTSF, LTSK) ("Ladenburg"), announced today that Oak & Stone Capital Advisors ("Oak & Stone"), an independent financial advisory team overseeing approximately \$150 million in client assets, has joined Highland's Constellation platform, which will provide turnkey support in marketing, processing, carrier selection and other critical business areas for the group's diversified insurance offerings. Highland is a leading provider of life insurance, annuities and long-term-care solutions to financial advisors.

Oak & Stone is the first firm to join Highland's Constellation platform, which was launched in 2018 to extend the firm's reach within the independent financial services space. The Constellation platform provides a broad array of turnkey, strategic support offerings to financial advisors and insurance producers, including marketing, case design, underwriting, processing and critical back office functions, along with assistance in selecting appropriate carriers for customers based on their unique needs.

Jim Gelder, Chief Executive Officer of Highland Capital Brokerage, said, "The Constellation platform was created to take Highland's proprietary expertise and unique capabilities in life insurance, long-term care insurance and other areas and leverage it to empower the growth of highly motivated and disciplined teams and producers. I could not imagine a better participant in this initiative than Oak & Stone, and we are thrilled to be working with them to facilitate the further development of their insurance business."

Oak & Stone is a 12-advisor holistic financial planning team based in Tunkhannock, PA

that creates goals-based wealth management solutions for clients through a diversified portfolio of investments and insurance products. The team is led by Founding Advisors Christopher Mancini and Seth Diener, who collectively have more than 34 years of client service experience at Nationwide, where they worked before starting Oak & Stone in 2018.

Christopher Mancini, Founding Advisor of Oak & Stone, said, "When we formed Oak & Stone, we knew that we wanted to provide a suite of services that could help our clients plan ahead for the full spectrum of their financial needs. That means we need to be able to offer world-class service and expertise in the increasingly crucial world of insurance, not just in retirement planning and portfolio management. Our participation in Highland's Constellation platform puts us in a strong position to do just that – without having to invest in internal marketing specialists, processing infrastructure or other systems. Highland has enabled us to elevate our service offerings for clients right away."

Highland's Constellation platform provides insurance services that empower advisors and other insurance producers to seamlessly and cost-effectively differentiate themselves and appeal to new markets and client types. The platform offers solutions for life, long-term care and disability insurance, as well as annuities. The Constellation platform's offerings include:

- Collaboration on sales and growth strategies, including recruitment and retention
- Marketing, case design, underwriting, processing and other back office functions
- Assistance in selecting carriers for customers
- Potential for access to Highland's Advanced Planning team

In addition, Constellation works in tandem with Highland's Muse platform, which has been built for producers who seek insurance-focused practice management guidance and back-office support in order to increase their growth potential. The [Muse platform](#) is ideal for individual producers who desire a larger culture focused on growth through partnership and collaboration, and who want to attend study group workshops and national meetings with like-minded producers.

Paul Lofties, Senior Vice President of Wealth Management at Ladenburg Thalmann, said, "We're proud of how Highland is continuing to grow as a brokerage of diversified insurance solutions to financial advisors. This announcement demonstrates the myriad ways in which Highland is helping to leverage our resources, thought leadership and national scale to address the insurance needs of advisory teams and insurance producers."

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. It delivers these services in an efficient, client-focused environment that extends to carrier and product expertise, underwriting negotiation, and complete back office processing. Its 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.

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About Oak & Stone Capital Advisors

Based in Tunkhannock, Pennsylvania, Oak & Stone Capital Advisors is an independent financial advisory firm that creates goals-based wealth management solutions for clients through a diversified portfolio of investments and insurance products. The firm currently has 12 advisors and approximately \$150 million in client assets.

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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